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HUNT'S

MERCHANTS' MAGAZINE

AND

COMMERCIAL REVIEW.

JANUARY, 1856.

Art. I.—A SYSTEM OF NATIONAL CURRENCY.

THE following sheets were written in 1841, when the subject of a National Bank was before Congress, under the first year of Tyler's administration, to embody the writer's speculations on the absorbing topic of that day. They were submitted to Mr. Clay during the session in which the bank bill passed. In a letter acknowledging their receipt, he expresses his approbation of the plan in the following words:—"I have received your plan of a bank of the United States, embracing a system of banking for all the States. I have perused it with much pleasure, and with much more satisfaction than I have derived from the examination of any other plans, of which I have received a great number." After discussing its details, and showing the points of coincidence with his own plan submitted to the Senate, he adds:—"I cannot give you a better proof of my estimate of the good sense which characterizes your communication, than by having written so much about it. After all, it is very doubtful whether our labors will be of any avail—whether the state of public opinion is such as to admit, for some time to come, the establishment of any effectual regulation of the paper currency. I advise you to preserve your plan, and at the proper period submit it to the consideration of the public. It will receive my approbation and support."

There is, perhaps, less prospect now than in 1841, of the adoption of a national bank by the country, but the plan, by a slight variation, can be adapted to a system of State banking. Free banking under State laws being at present the popular plan, the chief difficulty appears to be to devise some basis for the security of the circulation. A State bank of issue, that should have the exclusive right to issue bills for circulation, and which should be restricted in its dealings to bankers and banks under the general

law, would avoid all the objections to the new system, and secure to the State a large revenue from the surplus profits, which such a bank would make in furnishing the whole circulation for the State. I submit the plan, as originally written twelve years ago. After this plan was submitted to Mr. Clay, several of its features were adopted in the revised charter of the Bank of England, whose bills have been substituted for those of private bankers, which formerly filled nearly all the channels of circulation throughout the kingdom.

The General Government has tacitly conceded to the States the right to create banks of issue, and thereby lost one of its chief attributes of a general sovereignty. In permitting this, it has resigned one of the principal powers of creating and controlling the currency of the country. The resumption of this attribute of its sovereignty is essential to the future stability and uniformity of the circulating medium. Whether this power can be retrieved by Congress is a question which public opinion must decide. The season may not be a proper one to try it, but it is all important that it should be effected, and I believe it can be accomplished in the following manner:—

Let Congress create a bank of the United States, with branches at every large commercial point of trade, giving to it the exclusive right to issue notes for circulation, and confine its business to the collection and custody of the public funds, and to dealing with the State and local banks. Restrict it from all business with individuals, or companies, other than chartered banks or banks organized under some State law, either in the way of deposits or discounts. It should be the duty and right of this general institution to furnish the whole paper currency of the country. Its notes should be issued in payment of public expenditures, received in payment of public dues, and loaned to the State and local banks at a rate of interest not exceeding 3 per cent per annum, upon such securities as the directors of the National Bank, or its branches, should approve, and under such general rules for their redemption and final return to the principal bank as they might mutually agree upon. These notes the local banks would use instead of, and in the same manner as they now do, their own, or as the free banks of New York do those which they procure from the State controller. The notes should be made redeemable either at the local bank from which they were circulated, or at the branch of the United States Bank from which they were first issued to the local bank. And the principal national or mother bank should be responsible for the final redemption of all the notes issued, in case of the failure of the local bank borrowing them, and the United States Branch issuing them, to redeem them promptly in specie. The notes issued by the National Bank itself, in payment of government dues, would be received by the government in its revenues, and would be redeemable at all its branches, and form a national currency of as universal and uniform value as gold or silver. The State or local banks borrowing the notes of the National Bank, or its branches, would hypothecate for them public stocks, bonds, and mortgages, as is done with the New York controller, or such other undoubted and available security as the National Bank should approve, she being ultimately liable for their redemption, might be trusted to judge of the value and availability of the pledge.

A bank thus organized might be created with a large or small capital. All the capital it would absolutely need would be sufficient to give the

public confidence in its ability to redeem finally its notes, in case of the failure of the security pledged to it by the local banks for the loan of its bills. A small capital would oblige it to keep itself and all other banks under watchful and rigid restraint; a large capital might be of great public service to enable it to grant indulgencies, and to aid local banks in times of severe pressure, and seasons of general commercial embarrassment. But the necessity which a small capital would impose upon the directors to manage its affairs with great caution and prudence, compelling them to insist on a strict and rigid performance of their contracts by the local banks, making them furnish promptly, or in advance, funds to redeem the notes loaned to each one of them, as those notes were presented to the National Bank and its branches for redemption, would correct the greatest evil of a paper currency—its tendency to become redundant—and confer benefits upon the public by giving uniformity and stability to our circulating medium, which would outweigh all the contingent advantages of a large capital.

The principal excellence of a paper medium is to have the amount supplied exactly adapted to the sum required by the necessary exchanges of the community; that its tendency, in the operations of trade, to return to the source of its issue, should be free and unchecked, nor countervailed as has been heretofore the case under our old system, by strong efforts to press it back upon the community, thus disturbing its natural current, and causing, in a great degree, the frequent inflations and derangements of the currency. Under the system proposed, the bank redeeming it would have little interest to return it into circulation.

As the principal portion of the profits of a National Bank thus constituted would be derived from its exclusive privilege of furnishing the paper circulating medium of a country—a right it would acquire from the public without an equivalent—it would be proper that a good portion of them should come into the public coffers, either in the form of an annual bonus, or the payment into the treasury of a portion of its profits above a certain per centum, or by making the government a large stockholder to the amount of one-half to two-thirds of its whole stock, and thus securing the profit derived from the people, in the shape of dividends to the government. But *private* interest should be permitted to exercise the principal control in its management. Government fiscalities, managed by public officers, are dangerous and unprofitable institutions. Government should have no other than a general supervisory control over it, and that should be confided principally to the legislative department.

Between such a national institution and the local banks, a connection something like the following would be formed:—The local bank wanting bills for circulation, would apply to the United States Bank for a loan of its notes to an amount which the State bank could use to advantage, which the National Bank would furnish on a pledge by the former of public stock, bonds, and mortgages, or, if it deemed proper, on a discount of bills of exchange or negotiable notes, or such other securities as the National Bank should deem perfectly secure and readily available, charging therefor, say 2 per cent per annum, with stipulations similar, perhaps, to those existing between the Suffolk Bank in Boston and the other banks of New England for the redemption of their notes. This arrangement, so simple in its plan, has given a uniformity and stability to the circulating medium of that section of the country unknown elsewhere, and made ex-

change and notes of every bank of exact uniform value in every town within the borders of the five States. The bills of the remotest bank in Maine or Vermont are of equal value in the most southern town of Connecticut as the bills of its own village bank.

The notes of the National Bank loaned or issued to a particular local bank would be made payable to the order of such bank, so as to be easily distinguished from notes issued to other local banks. The United States Bank, or the branch making the loan, would stipulate with the local bank that the latter should keep on deposit, or furnish the National Bank, from day to day, funds to redeem whatever amount of notes payable to the order of such local bank, as should be presented to the National Bank daily for redemption; and the bills thus redeemed by funds furnished by the local bank should be returned to the local bank, if required, for re-issue and use; or, if not again taken, the amount would be credited in the account of the securities originally taken for the loan. The holder of the bank note would have the option to demand payment either of the branch of the National Bank loaning it, or the local bank issuing it. If redeemed by the local bank she could re-issue it, or send it to the National Bank and have it credited in the account of the original loan, and take up the security given for it.

At each branch of the United States Bank an account would be opened with each local bank dealing at that branch, in which the notes issued to each local bank and redeemed for it would be charged, and the funds received from it credited. And should there be, occasionally, a balance against the local bank, interest should be charged on the balance at the rate of 4 or 5 per cent in addition to the interest of 2 per cent on the original loan of the notes. Temporary balances would be constantly in favor and against the local banks, and the capital of the National Bank, and the funds derived from the surplus deposits of the public money, might be employed, at an interest of 6 or 7 per cent, in making good the temporary deficits of those banks which might require a few days' indulgence in meeting their circulation. In certain cases the balances might be permitted to increase, by stipulation, to an amount sufficient to employ the whole capital of the National Bank, or the public funds in its possession. In cases of severe pecuniary pressure in one part of the country, or for a short period throughout the whole country, this discretionary power might be exercised for the public benefit. Nearly the whole of the capital of the Suffolk Bank in Boston is thus absorbed by balances against its correspondents. It is found to be the most secure and profitable investments the bank can make, as in the proposed national institution it would be a debt against the State banks, guaranteed by the securities originally deposited, and instantly available, being subject to call, by draft on the debtor at all times.

The advantages to the public of an organization of our banking institutions upon this plan appear to me so numerous, that I fear I may tire your patience by an attempt to enumerate them in detail. I will briefly state the most prominent. Congress having the right to investigate the affairs of the National Bank, and exercising an influence or a direct control in its management through the government directors, who should be elected by Congress, would have the whole subject of the currency under its inspection and direction, and would be guided in its legislation upon the subject by the certain data gathered in this reservoir of the currency of the

whole country, where its daily, weekly, monthly, and annual fluctuations could be marked, like the rise and fall of tides in a gauge in a harbor.

The security of the medium, thus doubly guarantied by the United States Bank issuing it, and the local bank circulating it, would be placed beyond all hazards. We could derive from the circulation of the mother bank, whose issues would be made in the payment of government expenditures, and which would be redeemed by her through all her branches in every part of the country in specie, or be returned to her in the payment of the public revenue, that national, universal currency, of uniform value in every district of the country, which was once afforded by the old United States Bank; while we should obtain a local circulation of greater security and uniformity than we have ever had. We should extend to the utmost corners of our wide empire what is of vast consequence to the whole, a currency not only equally secure and uniform, but one equally full and abundant in every district, giving equal stimulus to labor throughout all its parts, and making interest uniform by making the supply everywhere equal to the demand for capital. A national currency thus based, and allowed free circulation, would expand and contract itself with the regular pulses of Commerce.

Under an organization like this of our banks, we could extend to the whole country, however wide and extended it may become, from the shores of the Pacific to the Atlantic, the benefits of the excellent system which has prevailed for the last twenty years in New England, where notes of the remotest bank in Maine, embraced within the Suffolk Bank system, are in Hartford, or any other town, of equal value with the notes of its own bank. For the Hartford Bank eagerly gathers up the Maine and all other bank notes, and sends them to Boston, where they are passed to its credit on the books of the Suffolk Bank, and are an equivalent, to their amount, in specie, in redeeming its own notes; and when thus received by the Suffolk Bank the various other banks are charged with their notes sent in by the Hartford Bank. The Maine bank does the same with the Hartford and other banks. Each bank, throughout the circuit of this system, is gathering up the notes of all the other banks and sending them to Boston, and the whole circulation of this section of the Union is thus tending daily to one focus, its great central commercial mart. A perfect system of exchanges is thus effected, and the currency is kept in a healthful state, and not a dollar can be kept afloat but what the business of the community requires for its exchanges, for each bank is striving to pick up the notes of all others with which to redeem its own. So in the plan proposed, every commercial point where a branch of the National Bank should be located, would become also the center of exchanges for the currency of the country embraced within the circuit of its trade. That portion of the bank bills required for local purposes, would perform a series of exchanges around the local bank circulating them, and would be finally returned to it for redemption or in payments at its own counter; while those required for more distant operations would pass beyond the sphere of the local bank and find their way to the United States Branch Bank from which they were first issued, to be redeemed there, and again returned to the local bank that borrowed them, again to be issued.

Not only would the bills be current and equivalent to specie in the vicinity of the branch issuing them, and the local bank to which they were made payable, but the bills circulated by all the local banks, deriving their

circulation from the same United States Branch Bank, would be equivalent to specie in any section of the region embraced by these local banks, for each one would be eager to collect the bills from all the others to remit to the issuing branch bank to redeem its own notes as they were presented there, in the same way that the Hartford and Maine banks are engaged in collecting each other's bills for remittances to Boston, to be mutually exchanged, one paying for the other, the Suffolk Bank keeping the accounts between them, and with them and the public. And as all trade is but a system of barter, in which every community buys as much as it sells, the exchanges between one and the other are very nearly equal, and the debts of one are an offset to those of the other. They require but a common focus where these accounts can be settled. Boston is the financial center of New England—Philadelphia was of the United States—Paris is of continental Europe—London is of the world—New York is now the financial focus of this country, and soon will be of the world.

While we secured this perfect uniformity of currency through large districts of country, connected by intercourse and trade, we should attain another important object, which the Boston system does not secure to the community. The Suffolk Bank, the great depository of all other New England banks, does not guaranty the bills of any bank beyond the amount of funds in its possession. When one of the local banks fails in New England, the community endure the loss, and the deposit bank, whose countenance gave the bills of the defaulting bank circulation and credit, is made secure by the funds in possession. It is the first to discover the weakness of the insolvent bank, and it takes timely precaution to save itself from loss. Having no interest in the success of the local banks, and owing no obligation to the community as a public servant to take care of the public interests, it may often, in the wanton or heedless exercise of the arbitrary power which its position gives it, or to subserve some temporary interests of its own, crush a weak institution which it might by its aid and fostering care have saved from failure, and the public from loss. But in our contemplated institution, the depository bank would itself be the payer of the whole circulation of an unfortunate local bank, for it would be its own bills issued to the State Bank that would have to be redeemed.

Another advantage; the local banks need not restrict themselves to the use of one particular branch of the National Bank, but each one might furnish a currency suited to the wants of each class of its customers. For instance, the local banks of Kentucky and Indiana might procure a portion of their bills from the National Branch Bank in New York, a portion from the National Bank at New Orleans, and a portion from the home branch; and the bills from the New York bank they would pay to those wanting Eastern funds, to those wanting Southern* funds they would pay bills of the New Orleans branch, and reserve the bills of the home branch for home circulation. By remitting their bills of exchange on New York as they were purchased to the National Branch in that city for collection, an advance might be obtained on them in the notes of that branch, at a rate of interest of 2 or 3 per cent, which notes could be used in discounting other bills, and these bills of exchange would furnish the means to redeem the bank notes obtained on them before the bank notes would reach, by the circuits of trade, the point of their redemption at the branch in New York. Such an arrangement would render the unmaturing paper held by the local banks, drawn on time and on distant points available to

them, whenever their own wants or the necessities of the community required a re-discount to be made. The means of the local banks, in this way, of serving the community and enhancing their own profits, would be much enlarged.

While such a national bank would confer many signal advantages on the State and local banks, the system would not, in my opinion, curtail any of the legitimate profits of their business. The costs of plates and bills—very heavy items of expense—which every bank, however small her capital and limited her business, has now to incur for her own particular use, with the many other expenses for maintaining her circulation, would very nearly equal in amount annually the sum of interest she would be required to pay the National Bank for the use of her notes. It would at first, no doubt, be deemed by the local banks a heavy burden to furnish funds to redeem their notes at the counter of a distant United States branch bank. But the circulation of banks flow to the points where the current of trade takes it, and where the same trade furnishes means to redeem it. The course of currency follows the channels of trade as naturally as water does the channels of the rivers.

It was viewed as gross exertion of arbitrary power by the New England banks, when the attempt was made to bring them into the Suffolk Bank system, and they contended very strenuously for many years against it. Many trials of strength and powers of resistance and annoyance occurred in the warfare between the city banks and the country banks before the latter yielded. And now experience has taught the country banks that their objections were groundless, and the arrangement which they at first fought against so vigorously, is now warmly supported by its former opponents, for its convenience and economy. The local banks find it far easier and more pleasant to redeem their notes in Boston with drafts and commercial paper payable in that city, and by remitting the multifarious currency which they receive at their counters, and where, if their condition requires it, a few days' indulgence can be obtained—than it was formerly to collect specie in small amounts from various sources to meet, at an instant's notice, their circulation in large sums at their own counters. Thus a local bank borrowing her circulation from a branch of the National Bank in New York, in part, and a portion from another branch in New Orleans, could meet it as it returned to the source of its issue, by the drafts and paper its business would give it payable in those cities.

Each branch of the National Bank would become, for its own district, an office for the general settlement of all the balances of trade and currency for a certain region of the country, which, when thus brought to a focus, would be adjusted and settled with little labor, and with but a fraction of the expense incurred by independent, unconcerted—often antagonistic—action. The local bank, instead of opening accounts with every other bank within the range of its business, would deal only with the bank of general deposit, to which it would remit, with its cash funds, all its bills of exchange and paper payable beyond its own immediate vicinity. To such perfection has the system of inter-exchanges, through one general agent, been brought by the New England plan, that two banks, situated not ten miles apart, but hundreds of miles from Boston, find it more convenient and expeditious to transact their business with each other, through the general agent at Boston, than directly between themselves. Thus, one bank having a check or a piece of commercial paper payable at a

neighboring bank, a few miles off, instead of sending a special messenger to its neighbor to collect or transmit the funds, the bank holding the paper incloses it in its daily or weekly package to the Suffolk Bank in Boston, who charges it to the bank where it is payable, and forwards it with the transmissions regularly made between her and the debtor bank, and the whole business is accomplished by a simple record on the books of each institution.

And in a similar manner may all the collections and exchanges of the whole country be effected. The small charge of one-eighth or one-quarter of one per cent upon all the collections made for the local banks would, while it reduced the cost of exchanges to the smallest minimum ever conceived by the advocates of a universal currency, yield a large revenue to the National Bank as the general agent, who could make them with little cost or labor to herself. The accounts of the branches of the National Bank, as they would deal only with local banks, would be small in number though large in amount—simple and easily investigated and traced both by the government or directors of the mother bank; their officers would be few and their expenses light.

The whole currency and exchanges of New England are received, assorted, and arranged in a single room by half a dozen clerks, and the whole balances of her trade settled with little more labor than the mails are distributed at some of our city post-offices. The facility and dispatch with which the accounts of 200 or 300 banks are arranged and settled, would astonish one who has never contrasted the working of a perfect and comprehensive system with the disjointed and opposing action of disconnected individuals.

The National Bank having no dealings with individuals, she would be deprived of all means of exercising either oppression or favoritism with them, and would thereby escape one of the most popular objections to the late United States Bank, of using its means for the attainment of political power, and for the benefit of a favored few. At the same time, she would escape an influence upon herself equally dangerous to her own prosperity and detrimental to the general welfare—the importunate solicitations of men urged by their own private wants for further loans and increased issues, regardless of the existing state of the currency, which—prompted also to the act by her own profits—impels the bank into a course of business that expands the currency, and renders a national bank often the *disorganizer*, rather than the *regulator* of the currency and exchanges of the country.

The small profit of 2 or 3 per cent interest which the National Bank would receive for the loan of its notes to the local banks would afford no temptation to increase her issues to them beyond what she received the most ample and satisfactory security, and for the redemption of which she was satisfied the local bank could promptly and regularly furnish the means.

Every local bank at the commencement of its business incurs a heavy cost for the engraving of steel-plates and printing its own bills. Having made the expenditure, she seeks to remunerate herself and to make a profit by pressing out her circulation to as great an amount as the public will receive and she can sustain, without endangering her own credit—counting the whole amount of interest received on loans made by means of her circulation, the cost of the bills having been paid, as clear profit to

the bank. Many banks have been formed and put into operation that relied almost entirely on their circulation, issued without any substantial capital as a basis, for the active means of doing business. Artful men, instead of loaning capital to the public through a bank, have often created banks to be used as agents to extract funds *from* the public, to be loaned to themselves.

Under the proposed system, no bank could obtain notes for issue without first pledging substantial means for their redemption. Banks with fictitious capitals, such as have inundated the country with a spurious currency in times past, could have no existence. And each bank being obliged to pay interest upon all its notes borrowed of the National Bank—whether in hand or in use by the public—would in the first instance borrow no larger amount than its business would require, and having its per centum profit on its circulation reduced by the interest paid on it to the bank of issue, would have less inducement than now to press its circulation beyond the amount which the demands of business would keep permanently afloat. Thus would the principal causes of the fluctuations in our currency—a redundancy at one period, and its sudden contractions at another—be avoided, and a sound, healthy, and uniform medium be created.

Under a national system like this, the business of local banking might be left almost free to private enterprise and capital. A few general provisions by the laws of the States, regulating the formation and mode of conducting associations for banking purposes, would only be necessary. The objections to free banking, as introduced into New York, and which promises to become popular in other States; the difficulties of prescribing in advance, by general laws, the specific nature of the pledges to be given to the State for the notes issued for a long period of time to come, in which the changes and fluctuations of the commercial world may totally change the value of securities; the cumbrous machinery, and the unnatural arrangement of making the executive department of a State the supervisors of a branch of the commercial business of its citizens, and in certain events, turning the State Treasurer into a broker for the sale of stocks and mortgaged real estate for the redemption of protested bank-notes in sums from one dollar to one thousand—would all be avoided by a National Bank, which should be the sole bank of issue for the country. Her dealings with the local banks would be like the dealings of the Bank of England with the local and private banks of that country. She could be safely left to prescribe her own rules of business, and to take such security for her notes issued as she deemed safe for the time being, and which she could change and renew, as her security and the wants and convenience of her customers required. She could receive a pledge of public stocks, of bonds and mortgages—or, like the Bank of England, she could advance on a pledge of commercial bills, to be collected by her on distant points, or she could discount well secured private notes.

This system of national banking, which would afford a safe and stable medium of equal value throughout the Republic, would not materially diminish the profits of the sound and well-conducted local banks. The average expenses of each bank for engraving, printing, and preparing its bills, are about \$2,500 per annum, which amounts to about \$1,000,000 for the 400 banks now in operation, or about one per cent on the whole paper circulation of the country. The saving of this expense, and the in-

creased circulation it would give to sound and well-conducted institutions, by excluding the paper of spurious and unsound banks, which are always the most active in gaining the profits of issuing bills, with the advantages they would derive from a general agent through which to effect, with small cost, all their exchanges, would compensate them in a great degree for the loss of the right to circulate their own bills—a right which in too many cases has proved a delusion, leading them into errors and imprudences that have frequently been their ruin.

The commercial exchanges of a country will always balance themselves. Every community must, as a general rule, sell as much as it buys; its own accounts must in the end balance themselves. An institution that can embrace within itself the whole exchanges of a country, finds itself in the course of its business to be but a mere accountant for the people. It receives and transmits the obligations of one portion of the country to another, and of that other against the first, or of the second party against a third party, and receives of the third party the amount due the first, and one cancels the other, and in the end the accounts are balanced by a simple record upon its books.

A system of exchanges that shall embrace the Commerce of the world would thus balance themselves; and the Bank of Amsterdam and the Bank of England have at successive periods acted as agents of the commercial world without absorbing but a small amount of their active capitals. Their credit was the only means requisite. A National Bank in the United States, which could embrace its whole commercial operations, could perform its exchanges without absorbing but a small amount of its active capital, and at a very small per centum cost.

A National Bank, to accomplish all that would be required of it, would not need a capital of over \$10,000,000. The Bank of England, which performs the exchanges of the world, and furnishes a currency for the largest commercial empire in the world, has no active capital of its own. It performs all its immense duties by its credit. The government absorbed all its capital ages ago. But to give our bank undoubted credit with the community, its capital might be extended to \$20,000,000. It would furnish a circulating medium, through the local banks, of at least \$100,000,000, and in a few years the demands of business would require \$150,000,000. A charge of two per cent interest on the loan of its notes for this amount, would yield a revenue of 15 per cent on its capital from this source alone. If, in addition to this, it should charge but one-quarter per cent on the collections and exchanges it should make for the local banks, which it would perform to the amount of \$400,000,000 annually, it would have an additional revenue of \$1,000,000, or 5 per cent on its capital, making its aggregate revenue 20 per cent per annum, besides the interest on the loan and use of its actual capital.

All of these important services could be rendered to the country at a small cost to the bank itself. Its accounts being restricted to its dealings with the local banks, would not exceed—beside those kept with the government—five hundred in number. These, if distributed among twenty branches, would be but twenty-five for each; and although each account might be large in amount, it would be exceedingly simple in character. But few officers and assistants would therefore be required to perform its business. By the recent improvements in the art of engraving and copper-plate printing, bank-bills of a uniform character and from plates made

from the same dies, can be furnished for a tithe of the expense of what they now cost the various independent banks.

A National Bank on this plan, while it would not destroy nor impair the State Banks now chartered, would restore to Congress the control and supervision of the currency, giving them, by the inspection of the records of the bank, an exact and certain account of the weekly, and even daily fluctuations of the circulating medium of the country, and thereby enable the Legislature to trace many of the vicissitudes of trade to their causes, and to apply such remedies as are practicable to the evils of a varying and variable currency. The rise and fall in the amount of the circulating medium could be daily noted with the same accuracy as the variations of the mercury in a barometer.

E. Y. C.

Art. II.—COMMERCE OF THE UNITED STATES.

NUMBER XXI.

PASSAGE OF THE STAMP-ACT—ITS EFFECT ON AMERICAN, BRITISH, AND WEST INDIA COMMERCE—CONGRESS—NON-IMPORTATION—AMERICAN MANUFACTURES—BRITISH GOODS IN THE COLONIES.

DISREGARDING alike the excited feelings of the Americans and the commercial embarrassment and discontents of England, the ministry proceeded, early in the year 1765, to press upon Parliament the obnoxious project of the colonial stamp tax. In this act of temerity, the cabinet was sustained by an overwhelming majority of both houses. Col. Barre, Alderman Beckford, Gen. Conway, and a few other able and enlightened friends of British Commerce and of colonial rights, opposed the bill in the House of Commons. The main argument advanced by them was the same as was employed by the provincials; namely, that any measures to raise a revenue by direct taxation in America were unjust and inexpedient, so long as England retained to herself the monopoly of American trade, which was in itself a burden fully compensating for the immunity of the colonies from inward taxation. The bill passed the Commons (February) by a vote of 250 to 50, and in the Lords (March) met with scarcely a show of opposition.

The duties levied by this act extended to all the British possessions in America, both continental and insular, and to all dominions in the western hemisphere which might be thereafter acquired. The stamp list included contracts of all kinds, and every form of commercial and legal writing; and besides these, pamphlets, newspapers, advertisements, almanacs, cards, dice, &c. The rates imposed upon the principal forms of paper-use were as follows:—

On letters of marque	£0 20 0
On bills of lading.....	0 0 4
On licenses for the sale of spirits by retail.....	0 0 4
On licenses for the sale of wine and spirits.....	3 0 0
On securities for above £10 and not over £20.....	0 1 0
On securities for above £20 and not over £40.....	0 1 6
On all contracts, charters, bills of sale, &c.....	0 2 6
On warrants to audit accounts, passports, policies of insurance, &c.....	0 5 0

On all bonds, letters of attorney, notarial acts, &c.	£0	2	3
On all acts of incorporation	6	0	0
On guardianships and letters of administration.....	0	5	0
On bail pieces and appearances on them.....	0	2	0
On certioris, writs of error, &c.....	0	10	0
On fines, common recoveries, and attachments.....	0	5	0
On all pleas in courts of law	0	0	3
On licenses to practice as attorneys.....	10	0	0
On pamphlets and newspapers, of half a sheet or less.....	0	0	0½
On pamphlets and newspapers, over half and less than a whole sheet..	0	0	1
On pamphlets and newspapers, one to six sheets.....	0	0	2
On all advertisements.....	0	2	0
On almanacs, of one side of one sheet	0	0	2
All books, papers, &c., not printed in English, double duties.			

The date for the act to go into effect was the 1st of November of the same year. The collection of the duties was placed under the management of the Commissioners of Stamps, already existing in Great Britain, who were authorized and directed to appoint officers within the colonies to attend in all the colonial courts, and see to the enforcement of the act generally.

At the present day, the tax on newspapers would be regarded, in the concern of both the commercial and general public interests, as by far the most onerous and impolitic item of the above list; but at that time, when public journalism was so little advanced, and the relations of Commerce, especially, with the press, so very partially developed, the newspaper tax was a very minor consideration. It seems scarcely, in fact, to have received any particular mention, the especial grievance being the duty upon the multifarious uses of writing-paper.

There was not that immediate and universal outburst of enraged feeling in America, which many had expected, although there was some violence exhibited, especially in the large towns. The prevailing tone was that of a deep indignation, momentarily subdued by a profound grief at the consequences foreseen from this baneful measure. At Boston and Philadelphia the bells were muffled and tolled, and a gloomy funeral air hung over those towns, although in the former some spirits, more under the influence of anger than of melancholy, sacked the houses of the governor and other crown officers, and put those gentlemen in considerable personal fear. In New York the citizens formed in procession, bearing a copy of the act with the grim figure of a death's head and the descriptive title, "The Folly of England and the Ruin of America;" which, after being carried about the town, was as publicly consigned to the flames.

The decent exhibition of grief over the passage of the act was, however, very brief. The occasion required a more active remedy than a dejected spirit. The full strength of universal exasperation speedily appeared, resolving itself into the determined purpose of resisting the execution of the offensive statute, at every hazard to property, life, and all the rights and interests compromised to its observance. The colonial legislatures then in session (May and June) generally seconded the popular feeling, though some of them were rather timid in the expression of their sentiments. Patrick Henry's famous resolutions were urged by his wonderful eloquence through the Virginia Assembly, although in his absence, the next day, the pith of them, contained in the declaration of the exclusive right of that body to tax the inhabitants of the colony, was expunged. The assertion of the right of the colony to withhold obedience from any law or ordi-

nance of taxation, not originating with themselves, was lopped off at the outset as treasonable. But the enumeration of rights remaining was still a negative affirmation of the rejected clauses. The legislatures of Massachusetts and other colonies expressed opinions strongly reprobatory of the act.

To make good the forcible resistance upon which the public mind had determined, the necessity of union among the colonies was evident, and the Massachusetts Assembly, therefore, recommended in June a general convention or congress to meet at New York in October. To this proposition nine of the colonies for whom it was intended (the West Indies and the present British American provinces not being included, owing to the weakness of some and ignorance as to the feeling or the distance of the others,) responded by approving resolutions, and by appointment of delegates. The assemblies of Virginia and North Carolina were not in session; Georgia was indisposed to move either way; the legislature of New Hampshire alone positively dissented from the measure. All the colonies with whom Commerce was a leading pursuit were represented in the meeting, and were ready to uphold its conclusions with all necessary means.

The legislatures, as well as many primary assemblages of the people, also sent earnest petitions to the king and to Parliament, discussing the matter of the colonial rights, remonstrating on the palpable invasion of them, and praying the repeal of the prejudicial statute. Agents were also despatched by the legislatures, to use their most strenuous endeavors in aid of this object. The petitions were generally denied even the favor of a parliamentary reception, for the reason that they boldly questioned the power of the Parliament to tax the colonies. The petition from New York was so intemperate that no one was found who dared present it.

The popular excitement, stimulated by the industrious efforts of the leaders of the liberal side, continued meanwhile on the increase. Prior to the meeting of the Congress, town and county meetings were held in nearly all the colonies, inflammatory harangues were made by the popular orators, and spirited resolutions were adopted; the commercial towns taking the lead in these movements, and giving tone to the rest. These meetings were designed to indicate the line of its duty to the continental convention. Associations were formed for the purpose of preventing the execution of the stamp act. The most remarkable of these, under the name of "Sons of Liberty," appearing first in Connecticut and New York, soon extended to other colonies, and acquired, in the course of the subsequent difficulties, an immense influence. They were to march at their own expense to any part of the continent, to resist any attempt to enforce the act; the liberty of the press they were also to defend at every hazard, and their lives and property stood pledged for the defense of all who might be endangered from their exertions in the common cause. At the same time, many of the leading merchants came into associations to discourage all importations from Great Britain.

The depressive effect of the stamp act upon Commerce was visible from the moment of its passage. In anticipation of its operation, and of the troubles growing out of the effort to enforce it, combined with the results of the sugar act, outward trade rapidly diminished. In June, the number of vessels trading to the West Indies was not one-fifth as large as before the passage of the act, four months previously. The intercourse with Great Britain was also much reduced. A number of bankruptcies resulted

from this state of things, and it seemed that a commercial crisis was hastening upon the colonies. Still, there was a large stock of foreign goods in the country, and as the Americans had of late indulged quite freely in overtrading, the real distress inflicted was much less than so considerable a suspension of outward trade might be supposed to have occasioned. Indeed, it was, on some accounts, rather an advantage than otherwise, that commercial operations should come to a temporary stand still.

The explosion which the course of circumstances rendered inevitable, occurred upon the landing at Boston of the first cargo of stamped paper. It was a part of the new arrangement that the paper used should be all of British manufacture, and that the stamps should be affixed in England. An immense quantity had accordingly been prepared at great expense to the royal treasury. The first cargo arrived at Boston about the middle of August, and like supplies were soon received at the ports of the other colonies. At Boston a resistless mob assembled on the 15th, hung Oliver, the stamp distributor, in effigy, and sacked his house, whereupon that functionary concluded it was best to yield to the popular demand, and resign his office. On the 26th another such assemblage destroyed the houses of the Registrar-deputy and the Controller of the Customs. "The little turbulent colony of Rhode Island," as some one said, "raised their mob likewise." In New York, the paper being deposited at once in the fort, the mob advanced to assail that stronghold, upon which it was removed and consigned to the care of the municipal authorities of the town, who would receive it only on condition that it should not be used. In other places it was destroyed or reshipped to England, and popular indignation compelled the stamp distributors everywhere to resign.

The Colonial Congress convened at New York on the 7th of October; nine colonies—Massachusetts, Rhode Island, Connecticut, New York, New Jersey, Pennsylvania, the three lower counties (now State) of Delaware, Maryland, and South Carolina—being represented by twenty-eight delegates. The majority was in favor of a decided course, but there were a number who were quite timid, and felt as if engaged in a traitorous conspiracy. There was much less fortitude, as a whole, than in the Congress of 1774, and the tone of the meeting was quite below the spirit of the people. The members thus selected from the masses felt that in merely reflecting the evident will of the colonies, they became, from their position, individually responsible for their acts and utterances, and in case their counsels led to a rebellion, would be the first objects of punishment.

There was some expectation, it seems, on the part of the English government, that this body, seeing no other escape from compulsory taxation, would recommend to the colonies a voluntary contribution equivalent to the amount which it was designed to raise. But the colonies believed they were taxed in their full proportion, without affording direct aid to the home government in any shape. The ministry was at this time anxious to compromise the quarrel upon the above principle, and inquired of the agents the prospect of such accommodation. The latter replied simply that they were instructed to oppose any impost whatever by Parliament. The Congress entertained the same view with the people and their agents on this point. In their Statement of Grievances, they affirmed that the monopoly of colonial trade, and the duties levied in the colonies on imports, caused in themselves the payment of a very fair proportion to the general exchequer. Beside the Declaration of Rights and of Grievances,

the Congress adopted a petition to the king, and a memorial to each house of Parliament. The right of exclusive taxation by the colonial legislatures was firmly insisted upon in these documents. These proceedings were approved of by all the members, though somewhat doubtfully by a part, excepting only Ruggles, of Massachusetts, the President of the body, and Ogden, of New Jersey.

The first of November arrived, and the stamp act became a nominal law. But out of all the cargoes of stamped paper sent over, not a sheet was to be found, it all having been burned by the mobs, or sent back to England, excepting the small parcel deposited with the magistrates of New York, in whose hands the condition of its being unused was the only pledge of its safety. But as no business could be legally transacted without the use of stamped paper, the usual avocations of the public were in great part suspended. The warehouses, the courts, and places of business generally, were closed up; the wharves were deserted, and the streets occupied only by a few solemn groups. As no vessels sailed, the rivers and harbors partook the barren and lifeless aspect of the towns. The flags of the shipping were displayed at half-mast, and everywhere, by preconcerted arrangement, appeared the signs of universal mourning.

For a while the general stagnation continued. The doors of the courts remained closed; contracts, charters, conveyances, and agreements of all sorts, even marriages, ceased; the vessels laid idle at the wharves; and the people lounged about in a humor growing daily more sullen and discontented. Such unnatural quiet could not long endure. There must soon have been a popular upheaving, but that as a diversion to this gathering spirit, some little adventure was made in the transaction of business upon the old illegal system of using unstamped paper. It was deemed better to incur the risk of whatever penalty of confiscation, imprisonment, or other pains might be involved, than to endure this oppressive inaction. People were timorous at first, but by degrees, the wheels of society were again set in motion, and business resumed its old course, as if there had been nothing to interrupt it. The stamp act was an utter nullity.

The renewal of commercial operations did not, of course, extend to the intercourse with Great Britain. The continued suspension of trade with that quarter was a matter of necessity, to a considerable extent, rather than of mere choice, as our historians represent it. No American vessel, with shipping articles, invoices, and other customary documents, executed upon unstamped paper, could dare appear in any port of Great Britain; nor, on the other hand, would any British vessel dare co-operate with the Americans in the violation of a statute of the realm. Had the Americans been free to mark out the channels of their trade, they would hardly have admitted the policy of an effort so inconveniencing themselves merely to retaliate upon England for a law that had been already nullified.

There were, indeed, avenues sufficient for maintaining nearly in full the old extent of intercourse with England, by the use, in part, of British vessels, and partly by combining clandestinely with foreign traders—the Dutch, Danes, French, &c. In the voluntary suspension of such Commerce, the Americans refused to participate in a trade that was not fair, open, and reciprocal. Although England might suffer some loss from the irregularity of a Commerce under the present state of things, the great burden of disadvantage would rest upon the colonies, whose shipping must in great part be superseded.

The policy of home manufactures had a secondary and incidental influence only, instead of being that prime consideration which it is usually made to have been. Commerce was always, in those days, regarded as next to the cultivation of the soil, the permanently leading interest of the colonies, and its protection and encouragement were ever the great aims of colonial policy. There had been, indeed, some complaint regarding the restrictions imposed upon certain available branches of manufacture, and it was well understood how eminently favorable were the natural resources of the country to that species of industry. Yet there was in regard to the general policy of manufacturing, a diffidence of present ability, and a disinclination to disturb that settled division of occupation and interest which, so far as internal affairs were concerned, was considered in both countries a leading element of their mutual prosperity. The scheme of ceasing to buy from Great Britain was too sudden and violent a measure, and one of too temporary a nature, to be adopted with the slightest original reference to the subject of home manufactures, although when determined upon, the matter of supplying the deficiency thus occasioned from their own industry, in a partial degree, and of providing means to give efficacy to future retaliative acts of this sort, by lessening their pressure upon themselves, and heightening that upon England, was very naturally suggested. The entire aspect of the measure was, therefore, commercial. It was simply a scheme to force England to re-establish a fair and reciprocal Commerce—a device for rescuing the colonial marine from destruction. For this object only was it of any concern to force the repeal of an act of which the legitimate operation had been already completely defeated.

A new and general combination of the merchants in an agreement of Non-Importation, with regard to Great Britain, was under these circumstances very readily formed, and quite effectively executed for a measure of that nature. The measure was first set in force in Boston, New York, and Philadelphia, whose example was speedily followed by the lesser seaports. There were a number of merchants and others who believed the colonies must suffer infinitely more than England in any test of endurance with her, such as this scheme seemed to propose; and that trade with England, under whatever embarrassments, was preferable to a political experiment so desperate—one that seemed to them calculated only to aggravate the difficulties on both sides. But these people were obliged to succumb to the determined purpose of the great majority; for even commercial inhibitions, ordinarily the most futile of all attempted restraints, when supported by the full force of government, may yet be made effective without any sanction of law in those cases, seldom occurring, when they happen to accord with the public inclination.

The substance of the interdict was, that no new orders should be sent to Great Britain; that all orders hitherto issued, for whatever kind of goods, should be countermanded in regard to all goods not shipped before the first day of January, 1766; and that no goods should be received on commission which were consigned after that day. The measure was to continue in force until the repeal of the stamp act should occur. Not entirely satisfied with the cessation of import, it was proposed also to prohibit the exportation of *tobacco* to England—a measure which if adopted would have added vastly to the efficacy of the general scheme by its decided effect upon the Commerce, shipping, and revenue of the kingdom. But the act would also have inflicted great distress upon the Southern

colonies, and in the fear of estranging them from a cause which was yet essentially that of the North, the Northern people forbore to press this measure.

The effect of the non-importation agreement was so complete as to almost totally suspend intercourse with Great Britain. The prohibition did not, however, extend to any of the British colonies, or to the important dependency of Ireland. From the latter were imported such articles as they could not well do without or obtain elsewhere, the return for which was in flaxseed and hempseed mainly. The American troubles, therefore, proved of some utility to Ireland.

The spirit of manufacturing necessary for any civilized people who abjure Commerce, was excited to great energy. Associations were formed for its encouragement in the leading towns, one of the most prominent in New York being modeled after the "London Society for the Encouragement of Arts, Manufactures, and Commerce." The articles to which attention was principally directed were Woollen and Linen Cloths, manufactures of Iron, Spirits, &c. In the scarcity of Sheep's wool, the wool of the Beaver was considerably used for cloths; and the more zealous adopted a resolution against the eating of lamb, agreeing not to buy any sort of meat from a butcher who should kill lambs. Liberal encouragement was also held out for the emigration to the colonies of skillful mechanics and manufacturers from England and other countries, of whom a number came over, although the state of things was too unsettled, and the prospect too dubious, to allure many.

A very respectable success attended the attempts in the production of cloths; and the public were offered American Scythes, Hoes, Spades, Axes, Culinary utensils, and other necessary articles of Ironware; also, Malt Spirits as a substitute for Rum, and Wines; Paper-hangings, and various other articles of common use. All these fabrics were eagerly bought, every one being desirous to wear only American clothes, and use, as far as possible, only American productions.

But respectable as was the success of an experiment owing its origin to so unusual and temporary an excitement of the public mind, the new manufactures of America, combined with their new, and what remained of their old Commerce, could not supply all those wants which England had provisioned. There was really an amount of self-denial endured by the colonies which only an unnatural elevation of feeling, through the strong stimulus of politics, enabled them to sustain.

This denial, however, extended only to articles of luxury, or to such conveniences as there might be found some passable substitute for. There was little or no real *distress*. The denial itself was, even under the rigid enforcement of the non-importation resolve, in a very great degree optional. Those very British manufactures cut off from further import still existed plentifully in the country. "The warehouses of the merchants," says Macpherson, "were full of goods for which no payment was made, and for which, considering the condition of the colonies with respect to money, from the suppression of those branches of trade [the foreign West India trade] which used to supply the means of making remittances, in cash or bills of exchange, there was very little prospect could be made." Nor does Macpherson deem it likely to be any great inconvenience to the colonies that when this stock should be exhausted, no more would come to replace it, the country itself producing all the necessaries, with a large

share of the comforts of life, and the people being now seized not with "the ostentation of extravagance, but with the ostentation of parsimony." That the condition of the colonies was very tolerable, and that they were rather pleased with the tendencies of things altogether, is evident from the fact that upon the ill success of their first petitions and remonstrances, they sat down quietly to wait the issue of their own measures, with very little farther thought of solicitation or argument. From the close of 1765 no petitions against the stamp act were forwarded by any of the colonial legislatures hitherto acting in the matter, except that of Virginia. Neither was there much popular movement in that direction; the chief petition of the latter sort was from Philadelphia, being signed by 280 merchants of that place.

Art III.—MERCANTILE BIOGRAPHY:

ALEXANDER HENRY.

ALEXANDER HENRY, born in the north of Ireland, 1766; died in Philadelphia, 1847.

The record of the lives of those who have attained eminence by usefulness in the private walks of life, is of peculiar value to society. An example of philanthropic zeal, steadily pursuing its benevolent designs, amidst the prevailing selfishness of business competition and languor of slothful indulgence, will be productive of incalculable benefit to the community. The old and the middle-aged will be incited to, at least, occasional deeds of beneficence, and the young will earnestly covet the benedictions which follow the steps of him who proves himself a lover of his kind. The indolent will be shamed from his slothful indifference to the woes of his race, and the hard-hearted creditor find a strange pleasure in the unwonted exercise of mercy.

Such was the beneficial, we may say, the holy, influence exerted by the example of the merchant and philanthropist who forms the subject of this brief memoir. Of him it may be truly said that, "when the ear heard him, then it blessed him; and when the eye saw him, it gave witness to him. Because he delivered the poor that cried, and the fatherless, and him that had none to help him. The blessing of him that was ready to perish came upon him, and he caused the widow's heart to sing for joy."

Alexander Henry was born in the north of Ireland in June, 1766. Deprived by death, at the early age of two years, of paternal guidance and example, the care of his education devolved upon a brother, (Alexander was the youngest of five brothers,) who sent him to school, and directed his studies with a view to his entering the University, designing him for a professional life. The death of his tutor caused an interruption of his studies, and reflection upon his future course of life determined him to devote his attention to mercantile pursuits. But difficulties here presented themselves of no trifling character.

In a long settled neighborhood, especially in a community where the natural increase of population is more than counterbalanced by emigration to the New World, no considerable augmentation of trade can be expected; and that which is already established generally flows in hereditary

channels. The merchant transmits his capital and custom to his son or kinsman; or, if vacancies occur in proprietorship, they are usually filled by those who can command capital and custom for themselves. Under such circumstances, it is extremely difficult for a young man without means to purchase an interest in an old business, or successfully establish a new one. It is to the operation of these causes that we are indebted for many of the most valuable of our adopted citizens.

The youth of enterprising disposition, impatient for the profitable exercise of his industry, thus straitened at home by the want of capital, lends a willing ear to the narrations of successful thrift in a new world, where the channels of business are never full, and where industry and perseverance may calculate upon a sure reward.

The connections of Alexander Henry were in circumstances of comfort and respectability, but the estate inherited by his mother and her children from his father was insufficient for the support of so large a family. Peace had now been declared between Great Britain and the United States; an unwonted activity in trade might be safely anticipated, and Alexander and his second brother determined to try their fortune in the land of promise.

Their passages were engaged, and the earnest-money paid, when the subject of our memoir experienced one of those severe disappointments which are more keenly felt in early days than at a later stage of existence; when we have learned from experience that neither sorrow nor joy are as bright or as dark as they appear to the youthful pilgrim in the great journey of life. Whilst fondly relying, in his uncertain prospects in a strange land, upon the counsel and guidance of an elder brother, this brother distressed him by the information that he had resolved to stay at home, and that if *he* ventured upon their intended enterprise, it must be alone.

This change of determination will appear the more excusable when we consider the moving cause. Love was too strong for the young man. It was a sore trial to see his brother, his younger brother, too, venture upon a career of doubtful enterprise in a land of strangers; but young Henry had given his affections to another, and could he leave her—perhaps forever? Mournfully, then, he said to Alexander, "I cannot go with you." He remained at home, and married her to whom he had plighted his troth. This discouragement would have sufficed to dampen the courage of most youths, surrounded, too, by all the attractions of home, which must be exchanged for the face of strangers, and contact with those who felt no interest in the weal or woe of the young adventurer; but Alexander was not so easily disheartened.

He bade adieu to his native land, and sailed for America. Arrived in Philadelphia, (this was in 1783, and in his 18th year,) his first care was the profitable disposal of some dry goods which he had brought from Ireland, and employment in some respectable mercantile house, which would fit him for usefulness in the walks of active life. By the medium of letters of introduction to a business firm in Philadelphia, he soon procured a clerkship in a dry goods establishment at a salary of \$250 per annum. Now permanently settled, as he had reason to believe, in the city of his adoption, (which continued to be his residence until the day of his death,) with the prospect of gaining a respectable livelihood by his own exertions, without application for home relief, the young clerk did not, as is too often the case with business assistants, seek his own ease and consult self-

indulgence, careless of the interests of his employers, so long as his own annual stipend was promptly provided for.

On the contrary, his diligence, tact, and energetic zeal in the duties of his post, so conspicuously challenged the attention of his employers, that in two months from his entrance into the store, he was made superintendent of a branch of the house, established purposely for the exercise of his industry and talents, and his salary advanced to \$1,800 per annum. After laboring for some time in this subordinate capacity, he announced to a number of his friends in England and Ireland his intention of commencing the commission business on his own account. The responses which his letters elicited were of the most gratifying and substantial character. Merchants are sufficiently alive to their own interests, to ascertain carefully the moral and business character of those to whom they propose to intrust their affairs. The character of the young merchant was already well known to his correspondents, and "manifest" after "manifest" exhibited the name of Alexander Henry appended to long invoices of desirable consignments. The confidence thus generously reposed was not abused. Those who had tried the faithful agent once, were encouraged to make new ventures; and as successful agencies are naturally productive of increased correspondence, Mr. Henry found himself, within seven years from the commencement of business on his own account, absolutely over-crowded with consignments from the British mart.

The details of a mercantile career present but little interest to the general reader; yet there are principles involved in the "walk and conversation" of the conscientious merchant, which are essentially connected with the proper government of every department of life. That noble integrity which scorns concealment and abhors deceit; that liberality which relieves distress, and by its golden alchemy transmutes despair into hope; that continual recognition of the all-seeing Eye, which marks what is left undone, or what is done amiss; these principles of life cannot be safely forgotten by any who seek for happiness in this world, or would find mercy in a judgment to come.

In 1807, Mr. Henry had acquired a large fortune by the proceeds of his commission business, and importations of British and India goods on his own account, and "though the annual profits of his business at that time were very large, and the business itself of the safest and most permanent character, he voluntarily relinquished it, on the principle that he had acquired a competency, and should be content to retire and give room for the enterprise and activity of others. . . . After the war of 1812, Mr. Henry was compelled to enter again into some of the details of commercial life. With the exception of this and one or two specific and very successful negotiations, he declined active business; and in 1818 addressed a circular to all his correspondents, apprising them of this determination."

The name of Alexander Henry was still a familiar and an esteemed one among these numerous correspondents, and is now equally honored by their children; for Mr. Henry, senior, observing the business tact and intelligence of his nephew and namesake, (who had emigrated from Ireland in early life,) sent him to England to embark upon what has proved to be a mercantile career of great profit and reputation. Alexander Henry, of Manchester, is now the head of one of the largest dry goods establishments in the world, the possessor of vast wealth, and recently represented a portion of the English constituency in the House of Commons.

And this is a proper occasion to speak of the subject of this memoir as a merchant of affectionate heart and liberal hand. Every man of wealth and influence, in a mercantile community especially, has abundant opportunities of using a portion of that wealth and influence for the relief of distress, and the diffusion of happiness. If he be a man favored with the blessed gift of consideration, he will not consider his duty discharged by the mere bestowal of alms, or liberal contributions to charitable associations. He knows that there are many stages between independence and the lowest abyss of poverty and destitution.

The struggling merchant whose peace is destroyed by the apprehension of a bankruptcy which will entail mortification upon himself, and the deprivation of comforts to a beloved wife and children; the desolate widow who sighs in vain for the few hundreds of dollars which would establish her in a little business, the profits of which would afford bread to her famishing family; the novitiate who seeks employment, or the experienced clerk, who has the talent, but lacks the means, to start with fair prospects on the arena of Commerce;—surely such as these should be befriended by those whom Providence has blessed with opulence: and such did indeed find a friend in Alexander Henry!

So proverbial was his generosity, so well assured were those who had no helper of finding one in this excellent man, that for almost half a century his house may be said to have been besieged by the friendless and the forsaken, the struggling and the despairing, the widow and the orphan. Many a half-ruined tradesman, many a heart-broken woman, who entered that well-known mansion the victim of gloomy apprehensions or consuming sorrow, went forth from the presence of Alexander Henry to cheer a mourning household with the glad tidings of relief for the present, and hope for the future.

In the appropriation of his benefactions, Mr. Henry was guided by that wisdom which was so conspicuous a feature of his business operations. Whilst not lavish beyond the proper demands of the occasion which called forth his bounty, he was yet always willing to bestow or lend large sums in cases which justified such liberality. We have known him to lend as much as twenty thousand dollars at a time, where the party had no claims save those which the benefactor found in his own breast.

For a period of nearly half a century no man in Philadelphia was more generally known as a large contributor to institutions devoted to the promotion of religion and learning, the relief of poverty, and the reformation of delinquents of both sexes.

In the various positions of a ruling elder in the Presbyterian Church, of which he was for many years a devoted member, a Sunday-school teacher, a distributor of religious tracts—first introduced by him into America—the President of the Board of Education of the Presbyterian Church, of the House of Refuge, of the Magdalen Society, and of the American Sunday-school Union, he won the esteem of his colleagues, and the love and admiration of the public and of those for whose benefit he labored with such zeal and judgment. No better evidence of this can be afforded than the proceedings of the various societies to which he was attached, and the comments of the public press when the melancholy intelligence of his death, August 13, 1847, produced a sensation in the community seldom felt at the withdrawal of one who had neither acquired nor coveted political honors.

We append some extracts from the sources referred to, which will abundantly confirm the truth of our remarks :—

"At a special meeting of the Board of Officers and Managers of the American Sunday-School Union, held at their house, Philadelphia, August 16, 1847, the following minute in reference to the decease of Alexander Henry, late President of the Society, was unanimously adopted :—

"It having pleased our heavenly Father to remove from the scene of his labor and usefulness Alexander Henry, the revered and much-loved president of our society, the Board of Managers would record their sense of this afflicting dispensation.

"When the project was adopted to organize a society to supervise and aid in the work of supplying our whole country with the blessings of Sabbath-school instruction, it was an important object to place at the head of the institution a man of high personal piety, of sound judgment, and of commanding influence. Such a man was found in Alexander Henry. Enjoying, in an eminent degree, the respect of this community, with a wide-spread reputation as a Christian and a philanthropist, the friends of the cause sought his co-operation. It was an experiment involving no small pecuniary hazard, and one in which failure would bring upon its leaders mortification and reproaches. These, however, were considerations not to deter a man like Mr. Henry from entering with all his heart on a scheme of benevolence which promised such vast benefits to our country, to the cause of humanity, and, above all, tending to the advancement of our Redeemer's kingdom.

"With a sagacity and prudence well suited to such a station, the result of a strong mind, acute observation, and great experience, he entered on the duties of the office twenty-three years since; and although of late desiring to be discharged, when the infirmities of age disabled him from taking an active part in the business of the society, he has been re-elected by the unanimous voice of his associates, at each returning year. During this long period, with the exception of the past few years, he has presided at our meetings, and taken an active part in all our operations. His whole course has manifested the enterprise, the judgment, and the prudence of a wise and good man.

"Combining expanded views with a judicious execution of well-selected plans, he spared neither the ardor of his mind nor his great personal influence, nor free and large supplies of pecuniary aid.

"The enterprise has succeeded. The cause of Christian instruction has been extended, and at the present time there are more than two hundred thousand teachers associated with this society, engaged in the effort 'to impart religious instruction on the Lord's day;' and, to a great extent, the fundamental design of the society has been executed, 'in planting a Sunday-school wherever there is a population.'

"We have cause of gratitude to God, in behalf of our country, that he has given us such a man, and has continued his services to a period so far beyond the ordinary term of a man's life. Now that he is removed, we feel sensibly how severe is our loss. We mourn a great and good man, taken from a post of eminent usefulness: for his very name, which was so intimately blended with our own, carried weight and influence wherever it went. Therefore,

"*Resolved*, That while we thank God for the blessing bestowed in the gift of his servant, now departed from us, we cannot but deplore the severe loss to the society, to our country, and to the cause of truth in the world. We reverently bow to the will of the All-wise Disposer of all things, praying that he will raise up those who may manfully and successfully bear the banners of his people, in their conflict with the powers of darkness, causing truth and holiness to triumph over ignorance and sin.

"*Resolved*, That the officers and managers, with all persons in the service of the society, will attend the funeral of our deceased president.

"*Resolved*, That the sympathies of the Board be expressed to the family of

Mr. Henry, on this their great bereavement, with our prayers that they may enjoy the consolation which God so freely gives to his children, and of which they may assuredly partake who can confidently trust in the happiness of a faithful, humble follower of the Lord."

Extract from the remarks of Dr. Stephen H. Tyng, of New York, at the Twenty-fourth Anniversary of the American Sunday-school Union:—

"But, sir, since last I saw you at this anniversary, I cannot but remark that I miss a form which I have been long accustomed to see. Reading, the other day, the life of Robert Housman, of Lancaster, it was remarked, that when his family obtained a painter from London, in order to secure a permanent likeness of the beloved and venerable man, the painter declared it was impossible for him to pursue his art with any success, because when he looked upon his countenance it seemed as if he was looking at heaven itself. Sir, may I not be allowed to say, without extravagance, that on previous occasions there has been the face of one among us, occupying the place which you occupy to-night, the sight of which brought to our remembrance the idea of a better, a higher, a calmer, and a holier world than shall ever be found on earth, till Jesus shall come again, to make the leopard, and the wolf, and the lamb, and the kid, and the young lion lie down together. To say we miss him, is to speak the sentiments, the universal feelings which have been diffused throughout the entire religious community; for where such a character is found, it will bring unlimited respect and honor, and reverence and love. As long as superior benevolence, exalted faith, and spotless virtue—as long as *Christianity* shall command the confidence of mankind, the name of Alexander Henry will be cherished with respect, and admiration, and delight. Distinguished alike by all the accomplishments which adorn the Christian character, he has gone to be recompensed for his unlimited benevolence, his honorable labors, his undisputable faith, his Christian walk and conversation, and his holy life. Oh! sir, that his mantle may fall upon his successor, giving him not only his dignity in office, but the uniform greatness of character displayed to such an eminent degree by our departed and lamented brother in Christ."

From the minutes of the Board of Education of the Presbyterian Church:—

"At a meeting of the Board of Education of the Presbyterian Church, held at the Education Rooms, Philadelphia, August 23, 1847, the following minute was unanimously adopted:—

"God having been pleased in his all-wise Providence to remove from this life Alexander Henry, our distinguished and beloved president, the Board, whilst mourning over their great loss, feel it a duty they owe to the Church, as well as to their own sympathies, to record their testimony to the eminent worth and public services of their departed associate.

"Alexander Henry has been for more than forty years an active promoter of the cause of ministerial education in the Presbyterian Church. Long before the Board of Education was organized, the sagacious mind and benevolent heart of this elder in our Zion realized the importance of assisting pious and indigent young men in preparing for the gospel ministry. When the Philadelphia Education Society came into existence, he was a leading executive officer in conducting its affairs; often corresponding with the young men, cultivating their personal intercourse, keeping the accounts, and exerting a prominent influence in the management of educational affairs. His sound and enlightened judgment, as well as his extensive experience, enabled him to render the most valuable aid at all times, particularly when the Board of Education was organized by the General Assembly in 1819, and reorganized on a larger basis in 1831. He had the head to devise salutary measures for the education of our candidates, the heart to sympathize with them in their poverty, the hand to carry into execution, and the purse to furnish supplies. Many a preacher of the gospel in the Presbyterian Church has received his education through the counsels, the prayers, and the liberality of Alexander Henry.

"At the reorganization of the Board in 1831, he was unanimously elected president, which office he held until his death. All the operations of the Board, until the recent period of the sickness of our revered president, have been so intimately connected with his personal influence and agency, that we feel sensibly indeed his departure. But while we mourn, far be it from us to murmur. 'Precious in the sight of the Lord is the death of his saints.' He 'rests from his labors, and his works do follow him.'

"The Board adopt the following resolutions as expressive, in a more official manner, of their sentiments on the occasion of their bereavement:—

"1. *Resolved*, That in the death of Alexander Henry, the Board of Education of the Presbyterian Church has lost an early, steadfast, and efficient friend, a sympathizing and wise counselor, an enterprising and judicious executive officer, a liberal patron, and an honored president.

"2. *Resolved*, That we adore the Divine goodness which gave and preserved, for so long a time, so faithful a public servant to the Church, while we acknowledge with resignation the severity of the dispensation which has taken him away. Amid the sorrows of his death, we find a solace in his past life, as well as in his hopeful translation to a better world, through the merits of Jesus Christ."

Extract from the Twenty-fourth Annual Report of the Provident Society of Philadelphia for the Employment of the Poor:—

"Since our last report, we have with sorrow to record the decease of the venerable and excellent president of the association, Alexander Henry, who has been long among us a bright and shining light, whose benevolence has called forth the blessing of those who were ready to faint, and caused the heart of the widow to sing for joy; having endeavored faithfully to discharge the duties of the stewardship committed to him, he has, we humbly believe, entered into rest, with the welcome salutation of 'Well done, good and faithful servant, enter thou into the joy of thy Lord.' May his example stimulate us to go and do likewise."

From the minutes of the Board of Managers of the House of Refuge of Philadelphia:—

"Whereas, it hath pleased the Supreme Director of all things, in his wise providence, to remove our venerable and beloved president; and whereas, we are desirous of expressing the high regard we entertain for his great worth; therefore,

"*Resolved*, That in the death of Alexander Henry, the House of Refuge has lost one of its earliest, most steadfast, and generous friends, the community a valued, useful, and upright citizen, and the poor a liberal benefactor.

"The Board of Managers respectfully report:—

"At a later period, the demise of their honored and respected president, Alexander Henry, Esq., deprived the Board of the services of one who, from the establishment of the institution, had been among its ablest and warmest friends. Eulogy is unnecessary for one whose name is embalmed in the memory of all who knew him; whose benevolence—that delighted in doing good by stealth—and whose Christian graces had long made him pre-eminent as a faithful follower of his Master."

From the minutes of the Magdalen Society of Philadelphia:—

"Whereas, it has pleased God, in his Divine Providence, to remove from the scene of his earthly labors our venerable and venerated president, Alexander Henry, Esq., who for the space of forty years has taken an active part in the management of this institution, and labored with distinguished zeal for the advancement of its welfare and usefulness; therefore,

"*Resolved*, That the society record their sense of the wisdom, fidelity, and benevolence, with which their late president discharged the duties of his office,

and which rendered his services so peculiarly adapted to promote and secure the objects for which our institution was founded.

"Resolved, That the society do express their affectionate respect for the many virtues which adorned the character of the deceased, and made his life an example of unvarying Christian consistency and eminent usefulness."

From *The Presbyterian* :—

"He was president of the Board of Education of the Presbyterian Church, and also of the American Sunday-school Union, at the time of his death. He was for many years the oldest member, and the last of the sixty gentlemen who founded the Hibernian Society of Philadelphia. Mr. Henry was for many years engaged in mercantile pursuits, in which he was ever characterized for his integrity and uprightness, united to sound judgment and great liberality of character. He retired from active business many years since, with an ample fortune, and for the last ten years had been much confined from his gradually declining health. His long life had been a continued exercise of benevolence, and the sanctity of a bright religious faith ennobled his motives, whilst it gave a wise direction to his actions. The various institutions which have derived benefit from his counsels, or aid from his generosity, will feel that they have lost much in the departure of one whose willing zeal for usefulness made him respected and valued wherever he was called to act.

"His funeral took place on Tuesday morning last, 17th instant, and was attended in a body by several of the institutions to which he belonged, and a large concourse of friends and citizens."

From a New York periodical :—

"You will be pained to hear of the decease of Alexander Henry, Esq., of Philadelphia, who died on Friday morning last, full of years, and ripe for the inheritance of the sanctified in glory. A long life of consistent piety and active benevolence is crowned with the reward of the faithful. Unlike most men of wealth, he consecrated his ample fortune to the glory of God, and employed it in those acts of beneficence which promote the best interests of mankind. In all the benevolent efforts of the age he took a lively interest, and aided them by his influence and by liberal benefactions. He adopted the wise course of being, to a great extent, his own executor, and dispensed his charities with a view of witnessing and enjoying the good they accomplished while he lived. We cannot but feel that many wealthy Christians fall into serious error in determining to hold on to their possessions till they are obliged to relinquish them by the summons of death. How far liberality under such circumstances is accounted true benevolence by Him who sees with a perfect vision, we shall not presume to decide. Certain it is that the gospel method for every man to distribute 'as God hath prospered him,' is wiser and better. Such a use of property will not foster a grasping, avaricious spirit, and will promote and perfect all the Christian graces. It is not the mere possession of wealth that endangers the spiritual welfare of good men, but the temptation to use it in a way that piety forbids. It is unfaithfulness, as the stewards of God's bounty, that so often renders riches a snare and a curse. Mr. Henry was happily exempt from that propensity so common, to hold on to his possessions till they were wrested from him by death. Almost every benevolent enterprise shared in his liberality, and the blessings of many who were aided by his more private charities will shed a hallowed influence around his grave. Religion, with him, was not a matter of heartlessness and formality, but a living, vital principle, purifying his heart, and exerting a controlling influence over his life.

"It was our privilege a short time since to see this good man, and hear from his own lips his joyful testimony to the preciousness of that Saviour in whom he believed. He viewed himself as standing on the verge of the grave, and looked beyond it with exulting hope to the glory which shall be revealed. Death was disarmed of his terrors, and the grave of its gloom. He spoke not of righteousness of his own, but was full of ecstasy in contemplating the merits of his

atoning and exalted Redeemer. One such example of the power of faith puts the seal of eternal condemnation upon all the schemes of human device to obtain pardon and salvation.

"In Christ there is a foundation broad enough and deep enough for every possible emergency. The soul rests there without a fear or a doubt. The storms that beat upon us only make our refuge the more secure, and enable us triumphantly to exclaim—'Oh, death, where is thy sting? Oh, grave, where is thy victory? Thanks be to God, who giveth us the victory through our Lord Jesus Christ.'

"Among the objects of benevolence, the American Sunday-school Union shared largely in the sympathies and benefactions of Mr. Henry. He had long been the president of this institution, and contributed to a wide extent by his influence and his means to its prosperity and usefulness. The Presbyterian Church, of which he was a valued member, has sustained a great loss. Every good enterprise will feel that one of its pillars has been removed. But he is gone. 'He rests from his labors, and his works do follow him.'

'Along the gentle slope of life's decline
He bent his gradual way, till, full of years,
He dropp'd, like mellow fruit, into his grave.'—A. R."

From the *North American* :—

"We regret deeply to announce that this venerable man expired yesterday morning, in the 82d year of his age.

"Mr. Henry's long and useful life was passed in Philadelphia, and the mercantile profession, in which he amassed his large and well-earned fortune, was dignified by his unflinching integrity, his large and liberal views, and his practical illustration of the duties of a merchant. He grew old in the midst of a community which honored him for his worth, and his latter years were passed in the ease his early labors justly entitled him to. But the peculiar excellence of his life was the philanthropy which distinguished him, and the zeal with which he entered into plans for the diffusion of religion, and labored to give those plans the effectiveness which produces desired results. The various institutions in this and other cities which have derived benefit from his counsels or aid from his generosity, will feel that they have lost much in the departure of one whose zeal for usefulness made him respected and valued wherever he was called to act.

"Mr. Henry's loss will be deeply felt, for he had created the quiet feeling of respect which springs from the judgment, not from impulse, in the minds of many to whom he was personally unknown; and in the minds of those who knew him well, respect was mingled with veneration."

From the *Pennsylvania Inquirer* :—

"We announce with sincere regret the death of Alexander Henry, Esq., an old, cherished, and truly estimable citizen of Philadelphia. He died at his residence in this city at an early hour yesterday morning, in the 82d year of his age. Mr. Henry was for years prominently connected with many of our most valuable benevolent institutions. His name was as a tower of strength in every good cause in which he was associated, and his memory will live in the grateful hearts of thousands."

From the sermon preached at his funeral, by the Reverend John McDowell, D. D. :—

"As a Christian and an officer in the Church, he was active in his Master's service. And when his feeble health and the infirmities of age forbade active services, he was still engaged, by his wise counsels and liberal contributions, in promoting the cause of Christ, and the temporal and spiritual good of his fellow-men. In him every good object in Philadelphia for the promotion of its prosperity, the instruction of the rising generation, the reformation of the vicious, and the relief of the poor and distressed, found a liberal and efficient patron. And

especially was his liberality exercised towards objects more immediately connected with the kingdom of Christ and the salvation of the souls of men.

"Before the speaker had a personal acquaintance with Mr. Henry, and before the formation of the many benevolent religious institutions which are the glory of the present age, when large contributions for religious objects were rare, he had heard and read of the donations of Mr. Henry, and one other benevolent man in Philadelphia, gone to his rest, with admiration. For many years, and to the time of his death, he was uniformly one of the largest contributors to the benevolent institutions of the Presbyterian Church in this country, to which he belonged. But he did not confine his benefactions for the extension of the kingdom of Christ to the institutions of his own denomination, but others, for the promotion of the same great object, ever found in him an efficient friend; and the paralyzing influence of age did not, in him, as is frequently the case, lessen his benefactions.

"Among the numerous benevolent institutions of Philadelphia and elsewhere with which he was connected, and to which he was a large contributor, I beg briefly to notice a few. He gave much to the poor and needy. Among other benefactions to this class, for many years every summer he purchased a large stock of wood, which, in the winter, he had distributed among the needy, especially such as were virtuous and pious. The blessing of many a worthy family, whose necessities were supplied and whose hearts were made glad by his benefactions, has come upon him.

"To the Tract cause he was an early and efficient friend. Before a tract society was organized in this country, he procured tracts in England and had them distributed here; and some of them, together with some new ones, written at his request, were published in this city at his own expense.

"Of the education of young men for the gospel ministry, he was early and long the efficient friend and patron. Long before the Board of Education of the General Assembly of the Presbyterian Church in the United States was formed, he embarked in the cause of educating indigent young men of piety and promise for the gospel ministry."

The life of such a man is his best eulogy. What a striking contrast does it present to the melancholy story of ruthless ambition, of grasping covetousness, or of debasing self-indulgence, which crowds the pages of the historian, or is presented in the private walks of life on every side!

To live a life of devotion to the good of our fellows, and the glory of Him who hath placed us amid the responsibilities of active existence; to relieve the distresses of humanity, and, according to our measure, to promote the spiritual, moral, and temporal well-being of our race, is indeed noble, and most commendable; but to pass through life engrossed in self, and indifferent to the happiness of others, is to forget the first of duties, and to forego the purest of pleasures.

ART. IV.—ABBOTT LAWRENCE : THE MAN, THE MERCHANT, THE STATESMAN.

WE feel that we owe the readers of the *Merchants' Magazine* an explanation which shall be our apology for the omission in these pages, where it should find most appropriate record, of any notice of the death of one so eminent among merchants, as Abbott Lawrence. Death has been indeed so busy among our great merchants during the last few months—his shafts have flown so fast, striking down in appalling and painfully rapid succession, Perkins, Shaw, Samuel Appleton, Amos Lawrence, and Abbott Lawrence—that we might well be excused, if in our anxiety to do full justice to all these eminent merchants, we have been unable to make up the record of our losses as fast as they have fallen upon us.

Moreover, it is not often during the life, it is not always immediately after death, that the character even of a great man—one deemed to be well known and fully appreciated—becomes fully understood. The complaint of unappreciated excellence, of unrecognized genius and virtue, is not the only one which has just foundation. A man known and appreciated for one class of virtues, for merit of a certain kind, may still—and perhaps in consequence of the very prominence of those qualities which first gained him distinction—fail to receive due credit for equal excellence of another, it may be a higher order.

This was the case, to some extent, with Abbott Lawrence. Something like justice has been done to his talents as a business man; his services as a diplomatist and statesman are less adequately, but still quite generally appreciated. His public charities, from the nature of his case, have become widely known. It is the personal excellence of the man, the genial temperament, the expansive sympathies, the ready charity, which did a thousand good deeds that no one heard of—it is these which the very extent of his public benefactions has caused to be overlooked, so that some people have been led to say that Abbott Lawrence's liberality was of the ostentatious, not of the wholly disinterested character, which marked that of his lamented brother.

We hope soon to be able to include this honored name in our series of Mercantile Biographies, in a life of Mr. Lawrence by one every way competent to do it justice. In the meanwhile, we think it right to put on permanent record in the appropriate pages of the *Merchants' Magazine* the affectionate, the appreciative, and sometimes eloquent tributes, which his death called forth from the press, from public men, and from the clergy.

This we are the more desirous of doing, because many of those tributes from personal friends do justice to those personal excellences which, best known at home during his life, should now be known to the world, not merely for example, not merely for incitement, but for the value of justice.

His genial nature and courteous manners were carried with him into the marts of trade. His unselfishness exhibited itself in his readiness to share with his cotemporaries in trade the benefits of honorable enterprise. An anecdote in point, which we have from a most reliable source, and hundreds such might be told. We heard it from one who had intimately known him for more than thirty years. A merchant called at his counting-room one day, and told him that flannels were selling low, very low.

"Buy, then," said Mr. L. "I am afraid to; besides, I have not the means," said the other. "Go buy them—I will back you and share with you in the speculation." How different this from the narrow-minded capitalists, who, taking advantage of the information, would have gone into the market, made the purchase, and pocketed the profits.

A cotemporary, in an obituary notice, at the time of his death, remarked in effect that his charities were fewer in number and more ostentatious than were those of his brother Amos. Such we have the best testimony for knowing was not the fact. It is true Abbott Lawrence made a few munificent donations in his life-time; such, for instance, as the fifty thousand dollars to found the Scientific School of Harvard College, Cambridge, donations which could not, and should not, be "hid under a bushel."

But if the veil could be lifted we are satisfied it would be found that his private charities were neither few nor far between. AMOS LAWRENCE was an invalid for thirty years, and notwithstanding noted down all he gave away—not to blazon it abroad—still many of his gifts were known in the community in which he lived. ABBOTT LAWRENCE was in active life, attending to the multiform pursuits of trade, to say nothing of the various trusts committed to his charge by the circle, public and private, in which he moved. He kept no note of his charities—his right hand did not know what his left hand had done.

The writer of this enjoyed the personal acquaintance of Mr. L.; experienced his cordial kindness, if not his friendship, and though differing with him on some subjects, we never could discover that difference of opinion ever narrowed the large sympathies, or contracted the liberal views of ABBOTT LAWRENCE. The last time we met him—a few months before his death—we solicited his advice on a subject connected with our literary labors. "Write," said Mr. Lawrence, to ———, "and use my name, if you please."

But we are digressing, in part, at least, from our topic. After sixteen years' labor in the speciality indicated in the foregoing remarks, we have at length completed the first volume of "Mercantile Biography," which we have entitled "THE LIVES OF AMERICAN MERCHANTS," who commenced their career during the last half of the eighteenth, and closed it during the first half of the nineteenth century. The first volume contains memoirs of twenty-one merchants, with portraits of nine, viz.: Thomas H. Perkins, Thomas P. Cope, Peter C. Brooks, James G. King, Samuel Appleton, Samuel Slater, Jonas Chickering, and Asa Clapp. Among the contributors to this volume, we take pride and pleasure in recording the names of the Hon. Edward Everett, George R. Russell, LL. D., Hon. Thomas G. Cary, Hon. Joseph R. Chandler, Charles King, LL. D., President of Columbia College, Rev. William Berrian, D. D., Rev. Ephraim Peabody, D. D., Rev. John L. Blake, D. D., John A. Lowell, Esq., and others. The name of the writer is in the index attached to each "life," except such as we have in whole or part prepared.

Prior to the publication of the volume, Mr. Haskell, the editor of the *Transcript*, read the preface to the work, and requested a copy for publication in advance of its appearance, a request to which we readily assented.

The Boston *Evening Transcript* of August 20th, 1855, gives extracts from numerous newspaper notices of his death, which are of themselves

a proof how spontaneous and general was the admiration of his character:—

The newspapers of all shades of political opinion, in our own city and in distant places, devote a large share of their columns to tributes to the life and character of the late Abbott Lawrence. We select a few sentences from several of these articles. The following, from the *Daily Advertiser*, corrects a very great error which is contained in a notice of the deceased in the *New York Express*:—

“Mr. Lawrence valued property as the means of personal independence to himself and of doing good to others. His benefactions, like those of his lamented brother Amos, were almost boundless in number and amount. Every meritorious public object, every benevolent institution, every incorporated charity, every association of a more private nature for the relief of want, we may almost say every individual in the community standing in need of aid, shared his liberality. No day in the year probably passed without an application, and, according to its desert, a successful application to him. Few who read these sentences will not be able to bear witness to their truth. The extent of his bounties was publicly known only in cases where notoriety was necessary; but hundreds of instances, we have reason to think, of good done in secret, are known only to those immediately benefited, and to the Being who seeth in secret.”

The editor of the *Daily Advertiser*, from his long intimacy with the deceased, and as a member of the same religious society, is a most fitting witness to the facts stated in the following admirable style:—

“We should leave this hasty sketch too imperfect, if we forbore to add, that Mr. Lawrence was a religious man in principle and feeling, in heart and in life—a believer whose Christian profession was exemplified in all his conduct. He was a member of the Brattle-street Church, and a regular and devout attendant on the ministrations of the gospel. The rules of life which he deduced from the oracles of Divine Truth, were seen in his performance of all the personal and social duties. In every relation to others, as a son, a brother, a husband, a father, his life—now brought to a close prematurely for all but himself—may be safely held up as a model. Gentleness of demeanor, considerateness for the rights and feelings of others, equanimity under the trials of an imperfect nature, and the habit of finding his own happiness in the promotion of the happiness of others, spread sunshine and serenity in his domestic circle. The reality of his faith and hope in the promises of the gospel, shone brightly in the uncomplaining resignation with which he supported the weariness and suffering of the last trying weeks of his life. Not a look of despondency or a word of complaint escaped him. He was ready for the great summons; and at the critical moment, when the chances in favor and against his recovery seemed to be equally balanced, he rejoiced that a higher wisdom than his own was to decide the question.”

The *Post* has a fine notice, from which we copy the closing paragraph:—

“Abbott Lawrence was frank, cordial, and genial as a man; liberal and public-spirited as a citizen; sagacious and honorable as a merchant; and manly as a politician. He dealt out his princely fortune with no mean hand; for constant and long continued were his private charities, and munificent indeed have been his public gifts. The death of such a man, with such sterling qualities of character as to win affection and respect from those honored by his friendship, with high aims for the public good, creates a void in the community, and will cast over it a wide shadow.”

The *Courier* has a very elaborate eulogy which indicates much care in its preparation. These extracts will be perused with interest:—

“The donations of \$2,000 each to the Latin and the English High Schools for the establishment of the ‘Lawrence Prizes,’ the donations to other literary institutions, his ready aid to poor students and to young persons beginning life, his aid to the sufferers of other lands, his daily relief of the poor about him, indicated a greatness of soul beyond the common lot of man. Notwithstanding his large

outlays for benevolent purposes during his lifetime, it is generally understood that Mr. Lawrence has, in his will, made several bequests to public objects. Their character has not as yet transpired.

"We here have given a brief view of the commercial and public life of Abbott Lawrence, and an imperfect record of what he has done in his day for education. Another trait of his character, which endeared him to all who knew him, ought not to be forgotten—we mean his kindness to all, rich and poor, who approached him. Wealth never separated him from his acquaintances, and the friends of his youth were not shunned in the days of his prosperity. It was this characteristic, far more than his wealth, which made him so much the favorite with his fellow-citizens. There was nothing selfish or envious in his nature, and during all his life he treated men as his equals.

"At the time of his death, he was a member of the Board of Overseers of Harvard College, a member of the American Academy of Arts and Sciences, the American Antiquarian Society, the Massachusetts Historical Society, and many other organizations which have for their object the advancement of the arts and sciences, the spread of education, and the amelioration of the condition of man. In view of all he was and all he did, his life may be fairly pronounced to have been eminently successful, useful, happy, and distinguished."

The *Times* publishes the biography of Mr. Lawrence from the *Phrenological Journal*, and has an editorial notice. It says:—

"Abbott Lawrence dies, leaving a monument more lasting than marble—the affections of those who knew his goodness of heart, his unimpeachable integrity, his boundless benevolence, for he possessed all the noble virtues which adorn a man and a Christian. * * * * *

"As an American abroad, Mr. Lawrence did honor to himself and honor to the nation of his birth."

The *Atlas* truly remarks:—

"Mr. Lawrence's success in business is well known, and he leaves behind him a great estate, entirely we believe, the result of his own prudence and ability. How he managed his immense affairs, is known to all the world. Most unfortunately, very few men achieve a grand success like his without some spots upon the character which no splendor of fortune can efface; but Mr. Lawrence was as free as any man ever was from the sordid vices of pecuniary prosperity. He was not merely honest within the letter of the law, but open-handed and liberal, with kind words of encouragement and kinder acts of assistance for all who needed them. There was not a trace of avarice or greed in his nature; if he acquired great sums, he used them worthily; and lived and moved among us a genial, honorable, Christian gentleman and merchant."

The *Daily Mail* of this morning has a most feeling tribute to Mr. Lawrence, written by Timothy Bigelow, Esq., the editor, who is a nephew of the deceased. It should be read by all who desire to form a correct estimate of the more private relations sustained by the departed. Mr. Bigelow mentions that "the last time that Mr. Lawrence was able to ride abroad, he stopped on his return home at the chamber of a poor and sick widow woman, where he spoke kind words to gladden her sad heart, and the day following sent her bountiful supplies for her support and solace."

We have room for only the conclusion of this beautiful obituary:—

"The name of Abbott Lawrence will henceforth be historic. Great and good deeds surround it with deathless laurels, and he must ever be regarded as a marked instance of what republican institutions can produce. He has filled many stations, but in none has he been found wanting, and never has he been derelict in duty. As a citizen and merchant, a representative and ambassador, he has been alike faithful and able, and in every situation has gained honor and respect.

"He was known as a philanthropist, but his greatest gift to the world is the example of his life. As a builder of cities he is also remembered; but the most

enduring structure which he reared is his spotless character. Unlike the biography of others, in the life of Abbott Lawrence nothing can be found for charity to cover or kindness to forgive. Such a man must be missed and mourned. Generations may not produce one who in all respects will be like him. His life combines in a wonderful manner the qualities of a true citizen, a liberal philanthropist, a sagacious statesman, a popular ambassador, a pure patriot, a successful manufacturer, and a high-minded merchant—and whenever a good man is mentioned, the mind will instinctively recur to the life and labors of Abbott Lawrence."

The New York evening papers of Saturday, in recording the death of Mr. Lawrence, alluded to his character in suitable terms. The *Express* remarked :—

"While the city of Boston and the State of Massachusetts naturally occupy the position of chief mourners in the social funeral procession which will follow his remains and cherish his memory, the entire country must, to some extent, sympathize with the cloud-like sorrow which has lowered over the commercial community, from amid whose plans and schemes of enterprise Mr. Lawrence has been so suddenly removed. As the model merchant prince, the courteous and ever-affable gentleman, the popular and accomplished diplomatist, and the skillful financier and manufacturer, Mr. Lawrence has earned and left behind a name which will ever be mentioned with honor, and a memory which will always command respect."

The Providence *Journal* closes an obituary notice with these words :—

"To all engaged in the diversified walks of Commerce, not only in his native State, but throughout the republic, his example is a legacy of priceless worth. His career has ever been marked by integrity and truth. His life has honored trade. Amid all its perils and temptations, he laid broad and deep the foundations of a reputation which will be cherished with love and admiration long after all his accumulations shall have mingled in the general mass. His name for years to come will shine most conspicuous in that splendid galaxy of Boston merchants whose intelligence, enterprise, probity, and munificence, have reflected so much glory and honor upon the character and the history of New England."

On the 20th August, 1855, the Monday following Mr. Lawrence's death, a public meeting was held in Faneuil Hall, Boston, of all citizens of that city and vicinity, and of all others "desirous to consult together and determine upon a proper testimonial of their appreciation of the distinguished character and services of the Honorable Abbott Lawrence, and of their profound sense of bereavement at his lamented death."

"Among the distinguished men present," says the Boston *Courier* of August 21, 1855, "we recognized the Hon. Edward Everett, Hon. R. C. Winthrop, Hon. Rufus Choate, Hon. Peleg Sprague, of the United States District Court, Hon. Nathan Appleton, Hon. William Appleton, James W. Paige, Esq., Hon. Samuel A. Eliot, Hon. J. Thomas Stevenson, Hon. Nathan Hale, Hon. William Sturgis, Hon. Benjamin Seaver, Moses Grant, Esq., Frederick W. Lincoln, Esq., Thomas Motley, Esq., and many other leading merchants and gentlemen of Boston and vicinity."

We copy from the *Courier* several of the speeches delivered at this meeting :—

The meeting was called to order at ten minutes past twelve o'clock by Mayor Smith, who said :—

FELLOW-CITIZENS :—A melancholy interest attaches to this meeting. We have been called together to make preparations for showing respect to the memory of a distinguished citizen. The Honorable Abbott Lawrence is now numbered with the dead. His efforts and his character are eminently connected with the history and character of this city, in which he has breathed his last. This meeting was originally proposed by the Board of Trade, as it was necessary that some prelim-

inary steps should be taken. But Mr. Lawrence belonged to the city, and therefore every class of citizens should participate in awarding proper honors to the memory of the man who has been the benefactor of the city of Boston. His enterprise, his public spirit, his goodness of heart, his patriotism, have eminently contributed to the good name and fame of Boston; and whatever we can do to show how much we respect his memory, will contribute, I am sure, to the gratification of all within the limits of my voice. And with these observations, it is proper that this meeting proceed to some fitting action, with a view to carry out the object for which it was called.

The meeting was then organized by the choice of HON. WILLIAM STURGIS as Chairman; and of J. W. EDMANDS, ADAM W. THAXTER, JR., and F. W. LINCOLN, JR., as Secretaries.

SPEECH OF HON. WILLIAM STURGIS.

We are called together, fellow-citizens, by an event that has cast a shade of sadness and gloom over the whole community. The great Controller of all has, in his wisdom, taken from among us one distinguished alike for the extent and value of his public services, and for the purity and usefulness of his private life. Few, if any, were more widely known than Mr. Lawrence—few, if any, were held in higher estimation.

It is not for me, however, to attempt his eulogy; that must be left for those far more able to do justice to his memory. He has passed away after a life devoted to duty, and to promoting the happiness of his fellow-men, and we, his immediate friends, associates, and fellow-citizens, who witnessed his useful and honorable career, and appreciate his worth, are met to consult how we can best manifest the sentiments of warm esteem and unfeigned respect with which we regarded him while living, and shall ever cherish for his unsullied memory.

The meeting is now opened for any suggestions that may be offered.

SPEECH OF HON. J. THOMAS STEVENSON.

MR. CHAIRMAN:—I have been requested by the Hon. Nathan Appleton, for many years the intimate and confidential friend of the deceased, to offer to this meeting the preamble and resolutions which I hold, and which, with your permission, I will read. This sad privilege is accorded to me solely for the reason that that gentleman, who is present, feels that his voice would hardly fill this hall.

This spontaneous assemblage is evidence of the deep sensibility with which this community has learned the death of the Hon. Abbott Lawrence.

Whilst we mourn this severe dispensation of Providence, which has deprived us of one of our most honored citizens, we bow in submission with no other feeling but that of gratitude for the benefits which his life has conferred upon us.

As a merchant he was upright and honorable in the highest degree.

As a statesman, able, intelligent, and patriotic, he filled high public stations in a manner most creditable to himself, and most useful to his country.

As a citizen of Boston, he was prominent in every public enterprise which promised to promote the general prosperity.

His truth, and kindness, and courtesy, made his private life a blessing to those who were brought within its influences; his public labors extended the resources of his country, strengthened its political relations, and multiplied its means of learning. He poured out his wealth with a public spirit, which attested at once his just discrimination and his unfailing liberality.

Endowed by nature with a strong mind, he improved it by cultivation to a degree which made him the delight of his friends, and which, in all his public duties, especially in his mission abroad, did high honor to his country.

It is proper we should honor his memory; therefore,

Resolved, That we request the owners and masters of vessels in the harbor to display their colors at half-mast on the day appointed for the funeral.

Resolved, That we will, on that day, close our places of business, and that, as a sad duty, we will attend the funeral services.

Resolved, That the officers of this assembly be requested to communicate these proceedings to the family of the deceased, with the assurances of the public recognition of his virtues, and of the public sympathy in the days of their bereavement.

Mr. Stevenson laid the resolutions on the table, and proceeded thus :—

MR. CHAIRMAN AND GENTLEMAN :—We are here at Death's summons.

A public benefactor has yielded his spirit to his God.

A distinguished citizen has finished an honorable career.

A good man has gone to his reward.

The arrow, that is sent from an unseen bow, has struck a conspicuous mark.

Abbott Lawrence rests from his labors on earth.

This concourse of men, assembled here upon so short a notice, proves the public appreciation of his many virtues, and of the great loss which this community has sustained in his death.

We may not invade the sanctuary of private grief.

We may not trespass upon the home just made desolate.

We may not attempt to sound the depth of that sorrow, which broken ties only can fathom.

But the public heart prompts an expression of the public sympathy ; and may that sympathy tend to remind those who have lost for a season their dearest companion and their safest guide, how much reason they have to rejoice that they have had so much to mourn for.

Mr. Lawrence possessed all the qualities which, in this community, make a merchant a prince.

He was a wise counsellor and an honorable man.

Deliberate in judgment, prompt in action, understanding the details as well as comprehending the principles of trade, liberal-minded, far-seeing, transparent in his frankness, he stood in the front rank among men, with an integrity as fixed as the rock, and an honor as unsullied as the stars.

His private trusts were almost public duties, so widely were his interests intertwined with those of many others ; and those trusts were always faithfully executed.

He was allured by no success, he was diverted by no obstacles, from the straight path of mercantile honor.

Truth was at home upon his lips, and the kindest feelings nestled in his heart.

Those older than himself were happy to lean upon him ; those younger than himself were wise to follow him.

He was a safe adviser ; and he pointed out to no one any path which he was not prepared to tread himself.

The fullness of his heart overflowed in the amenity of his manners. We shall all miss his cordial greeting.

Those who communed with him loved him ; and those who knew him through his more public acts respected him.

Sincere in his friendships, honorable in his antagonism, he never descended to animosities, for he knew how to respect the convictions of those he differed from.

He indulged a well-directed generosity.

His large contributions for the promotion of science and the useful arts was tendered by a living hand.

He did not leave it ; he gave it ; and he remained with us to see the useful institution which he so founded firmly established.

He must, indeed, have been a remarkable man, whose name deservedly rests upon the highest scientific school in the country, and upon one of the busiest cities in the State.

He was a public-spirited man. He loved the city which was the scene of his enterprise and of his success.

Every worthy object was sure of his heart and his hand.

The same intelligence and energy which achieved success in his profession, carried him beyond it to the duties and the dignities of public station ; and few per-

sons have enjoyed, through an active life, the uninterrupted confidence of so many men.

He filled and adorned every place which he occupied.

Whether he represented this community at home, or the whole country abroad, he always did it in a manner alike honorable to himself, and satisfactory to those who entrusted him with large public interests.

The corner-stone of his character was a firm religious belief. He was a devout Christian, and an unshaken faith supported him, after the hope of a longer life here was gone.

His life has been a practical benefit to his age.

He is fit for an example. We will cherish his memory while we mourn his loss.

SPEECH OF THE HON. ROBERT C. WINTHROP.

I am sensible, Mr. President and Fellow-citizens, how little can be said, and how little can be listened to, with any satisfaction, at an hour of so much general sorrow as the present. But I could not resist the impulse to be here with you this morning: and, being here, I trust I may be pardoned, as one of those who have had the privilege of being associated with Mr. Lawrence in many public and private relations, as well as in immediate compliance with the request of those by whom this meeting has been arranged, for adding a very few words to what has been already so well said.

The protracted illness of Mr. Lawrence has in some measure prepared us all for the blow which has at last fallen. But I cannot help feeling to-day, as I felt many weeks ago—when it was first announced to us that he had been struck down by a sudden and serious illness—that Boston has hardly another life of equal value to lose. I might say, *not another*. Yes, strange as it might seem, when we reflect that within the remembrance of yourself, Mr. President, and of others whom I see around me, he entered Boston a poor lad from the country, “bringing his bundle under his arm, with less than three dollars in his pocket, and that was his fortune,” (I use the words of his late excellent and lamented brother,) strange as it may seem, it is not too much to say now, that take him in all his relations—commercial, political, and social, together—he had become, at the hour of his death, the most important person in our community.

His enterprise, his liberality, his wealth, his influence, his public and private example, his Christian character, all conspired to render him a peculiar signal blessing to our city, and one which could not have been taken away from us at any time—and now especially, when so many years of usefulness might still have been hope and expected for him—without exciting the deepest emotions of sorrow. No, I do not misinterpret this throng of quivering lips and moistened eyes. We all experience to-day, sir, a sense of personal bereavement. We all feel that we have lost a friend; a friend never wanting to any occasion where good words, good deeds, where a warm heart or an open hand could be of service. Not the merchants and manufacturers only are called to mourn one of their best advisers and most valued associates. The moral, the religious, the charitable, the literary and scientific institutions of our city and State, the neighboring university and our own public schools, have lost one of their noblest benefactors. The whole country has lost a citizen of earnest, eminent, intelligent, and comprehensive patriotism, who has rendered her no ordinary service in the national councils at home—(I followed him there, sir, and know how difficult it was for any body to fill his place)—who represented her worthily and admirably as an ambassador abroad—and to whom she might still have looked in the thick-coming exigencies of the future, for filling the very highest places in her gift.

His name was a tower of strength to every good cause, and it was never given to a bad one. His noble bearing and genial presence seemed the very embodiment of an enlarged and enlightened public spirit. If some one of the gifted artists of our land should desire hereafter to personify, on the breathing canvas or in the living marble, the mingled dignity and energy, the blended benevolence, generosity, and enterprise which have characterized the good Boston merchant for so many generations past, I know not how he could ever do so more successfully than by portraying the very form which has just been laid low, and by moulding the very

lineaments upon which death has now set its seal. I cannot think of him as he was among us but yesterday, without recalling the beautiful words of Edmund Burke in reference to his friend Sir George Saville:—"When an act of great and signal humanity was to be done, and done with all the weight and authority that belonged to it, this community could cast its eyes on none but him."

Let us rejoice, fellow-citizens, even in this hour of affliction, that he was ours so long. Let us thank God, as we bend over his honored dust, for having given us such a man, and let us not murmur that in His own good time He has taken him back to Himself. Such a man can never be wholly lost to us. His example remains. His noble acts survive him. His memory will be among the cherished treasures of all our hearts. Of such as him we may say with the poet—

"The dead are like the stars by day,
Withdrawn from mortal eye;
But not extinct—they hold their way
In glory through the sky."

We are indebted to Mr. Everett for a corrected copy of his tasteful and feeling tribute:—

MR. CHAIRMAN AND GENTLEMEN:—I have come a considerable distance this morning (from Newport) at the request of the committee having charge of the arrangements for this meeting, with scarce any preparation to address you but what consists in a most heartfelt participation in the feeling which calls you together. I come to tell you that already, at a distance from home, the news of Mr. Lawrence's decease excites the same deep sympathy as here. With ample opportunities to witness the great and excellent qualities which made him so respected and valued a member of the community, acting with him confidentially on many important occasions, public and private, I need scarcely add that I have cherished for him feelings of the warmest personal regard—the fruit of a friendly intercourse, commencing with my entrance upon life, and continued without a moment's interruption or chill to the close of his. He was, sir, but one or two years my senior, and I should be wanting in common sensibility if on this occasion I did not associate with that sorrowful regret, which is common to us all, the more solemn reflection that, having walked side by side with him for forty years—having accompanied him to the brink of the "narrow sea" which "divides that happy land from ours"—in a few years only at most, in the course of nature, that narrow sea will cease to divide us.

It would be an unseasonable and superfluous, though a grateful task, before this assembly—composed of the neighbors, the associates, the fellow-citizens of our deceased friend—to attempt minutely to relate his career or delineate his character. You are acquainted with them from personal observation, and they have already gone forth, on the wings of the press, to the four quarters of the land. You have been accustomed to hold them up and to speak of them as a most happy specimen of the life and qualities, which, without early advantages over the rest of the community, are naturally produced by that equality of condition which prevails in New England, and by those means of common school education, and the facilities which attend a virtuous, energetic, and industrious young man upon his entrance on the world. You habitually point to him, as a bright example of the highest social position, of commanding influence over others, of overflowing abundance of this world's goods, attained by the calm and steady exercise of home-bred virtues and practical qualities, by the energetic and unostentatious pursuit of an industrious career, which are the common birthright of the country; and the greater his praise, who out of these familiar elements of prosperity was able to rear such a rare and noble fabric of success.

Mr. Lawrence, sir, as you well know, belonged to that class of merchants who raise Commerce far above the level of the selfish pursuit of private gain. He contemplated it as a great calling of humanity, having high duties and generous aims; one of the noblest developments of our modern civilization. I know these were his views. I had a conversation with him many years ago, which I shall never forget. I was to deliver an address before one of our local associations, and I went to him and asked him what I should say to the young men. "Tell them,"

said he, "that Commerce is not a mercenary pursuit, but an honorable calling. Tell them that the hand of God has spread out these mighty oceans, not to separate, but to unite the nations of the earth; that the winds that fill the sail are the breath of heaven; that the various climates of the earth and their different products are designed by Providence to be the foundation of a mutually beneficial intercourse between distant regions." Mr. Lawrence was justly proud of the character of a Boston merchant, and that character suffered nothing at his hands. His business life extended over two or three of those terrible convulsions, which shake the pillars of the commercial world, but they disturbed in no degree the solid foundations of his prosperity. He built upon the adamant basis of probity; beyond reproach, beyond suspicion. His life gave a lofty meaning to the familiar line, and you felt, in his presence, that

"An honest man is the noblest work of God."

Far from being ashamed of his humble beginnings, he was proud of them; as the merchant princes of Florence, at the height of their power and when they were giving the law to Italy, preserved upon their palaces the cranes by which bales of merchandise were raised to their attics. A young gentleman told me yesterday, at Newport, that two or three months ago, Mr. Lawrence took from his waistcoat-pocket, and exhibited in his presence, a pair of blunt scissors, which had served him for daily use at the humble commencement of his business life. As for his personal integrity, Mr. Chairman, to which you alluded, I am persuaded that if the dome of the State House, which towers over his residence in Park-street, had been coined into a diamond, and laid at his feet, as the bribe of a dishonest transaction, he would have spurned it like the dust he trod on. His promise was a sacrament.

Although in early life brought up in a limited sphere, and in the strictness of the old school, which prescribed a somewhat rigid perseverance in one track, Mr. Lawrence was not afraid of bold and novel projects; he rather liked them. He was an early and an efficient friend of the two great business conceptions—creations I may call them—of his day and generation. As much as any one man, more than most, he contributed to realize them, to the inappreciable benefit of the country. When he came forward into life, India cottons, of a coarser and flimsier texture than anything that has ever been seen in this country by any man under thirty-five years of age, were sold in this market at retail for a quarter of a dollar a yard. Every attempt to manufacture a better article was crushed by foreign competition, acting upon imperfect machinery, want of skill incident to a novel enterprise, and the reluctance of capital to seek new and experimental investments. Mr. Lawrence felt that this was an unnatural state of things. He believed, if our infant arts could be sustained through the first difficulties, that they would assuredly prosper. He believed the American Union to be eminently calculated for a comprehensive manufacturing system. He saw, in no distant perspective, the great agricultural staple of the South enjoying the advantage of a second and that a home market, by being brought into connection with the mechanical skill and the capital of the North. He saw the vast benefit of multiplying the pursuits of a community, and thus giving play to the infinite variety of native talent. He heard in advance the voice of a hundred streams now running to waste over barren rock, but which was to be brought into accord with the music of the power-loom. He contemplated a home consumption at the farmer's door, for the products of his cornfield, his vegetable garden, and his dairy. These were the views and the principles which led him, in common with Mr. Jackson, Mr. F. C. Lowell, Mr. Appleton, and their associates, to labor for the establishment of the manufactures of the United States. These surely were large and generous views. At the time when his own pursuits and interests were deeply engaged in Commerce, entertaining the opinions I have so briefly indicated, he threw himself with characteristic ardor into the new pursuit, and the country is largely indebted to Mr. Lawrence for the noble result. We are now, without any diminution of our agriculture and navigation, but on the contrary with a large increase of both, the second manufacturing country in the world. The rising city which bears his

name, on the beautiful banks of the Merrimac, will carry down to posterity no unworthy memorial of his participation in this auspicious work.

The other great conception, or creation, to which I had reference, was the railroad system of the country. For this also the community is largely indebted to Mr. Lawrence. With respect to the first considerable work of this kind in New England, the Worcester Railroad, I cannot speak with so much confidence, (I mean of Mr. Lawrence's connection with it,) as my friend behind me (Hon. N. Hale,) but with regard to the extension of that road westward, I am able to speak from my own information. Mr. Lawrence was one of its earliest and most efficient friends. It is twenty years ago this summer since we had a most enthusiastic and successful meeting in this hall in furtherance of that great enterprise. Mr. Lawrence contributed efficiently to get up that meeting, and took a very active part in the measures proposed by it. It was my fortune to take some part in the proceedings. At the end of my speech, for which he had furnished me valuable materials and suggestions, he said to me, with that beaming smile which we all remember so well, "Mr. Everett, we shall live to see the banks of the Upper Mississippi connected with iron bands with State-street." He has passed away too soon for all but his own pure fame; but he lived to see that prophecy fulfilled. I need not tell you, Mr. Chairman, that to these two causes—the manufactures and the net-work of railroads strewn over the country—New England is greatly indebted for her present prosperity.

There is another cause to which she owes still more than to anything that begins and ends in material influences—the cause of Education. Of this also, Mr. Lawrence was an efficient friend. Besides all that he did for the academies and schools of the country, in answer to applications for aid continually made, and as constantly granted in proportion to their merits, he has left that enduring monument of his enlightened liberality, the Scientific School at Cambridge. My friend and former associate in the Corporation of Harvard College (Hon. S. A. Elliot) can vouch for the accuracy of what I say on this head. Mr. Lawrence felt that our collegiate seminaries, from the nature of those institutions, made but inadequate provision for scientific education as a preparation for the industrial career. He determined, as far as possible, to remedy the defect. He had felt himself the want of superior education, and resolved that, as far as he was able to prevent it, the rising generation of his young countrymen should not suffer the same privation. I had the honor, at that time, to be connected with the University at Cambridge. I conferred with him on this subject, from the time it first assumed distinct shape in his mind to that of its full development. He saw the necessity of systematic training in the principles of science, in order to meet the growing demands of the country and the age. He saw that it was a period of intense action. He wished our agriculturists, our engineers, our chemists, our architects, our miners, our machinists—in a word, all classes engaged in handling the natural elements, to lay a solid foundation on the eternal basis of science. But his views were not limited to a narrow utilitarianism. He knew the priceless worth of pure truth. He wished that his endowment should contribute to promote its discovery by original researches into the mysteries of nature, and he especially rejoiced in being able to engage for his infant establishment the services of the great naturalist of the day. These were the objects of the scientific school—this the manner in which he labored for their promotion. What nobler object for the appropriation of the fruit of his hardly-earned affluence could be devised? For material prosperity, and all the establishments by which it is augmented and secured, may flee away; Commerce may pass into new channels; populous cities, in the lapse of ages, may be destroyed; and strong governments be overturned in the convulsions of empires; but science and truth are as eternal as the heavens, and the memory of him who has contributed to their discovery or diffusion, shall abide till the heavens themselves have departed as a scroll.

In these and other ways, of which I have not time to speak, Mr. Lawrence rendered noble service to the community, but always as a private man. He wished to serve it in no other capacity. He resisted, as much as possible, all solicitations to enter public life. He served a little while in our municipal councils and in our State Legislature, but escaped as soon as possible. He served two terms in Con-

gress, with honor and good repute. He brought to that market articles with which it is not overstocked—sound, reliable, practical knowledge, and freedom from electioneering projects. He was a forcible and persuasive though not a frequent speaker, and always listened to, because he never spoke except when he had something to say pertinent to the matter in hand and worth hearing. He rendered the most important aid as one of the commissioners on behalf of Massachusetts in the negotiation of the North-eastern Boundary question.

He was offered a seat in General Taylor's Cabinet, which was promptly declined; and when the mission to London was placed at his disposal, he held it long under advisement. While he was deliberating whether to accept the place, he did me the honor to consult me, naturally supposing I could give him particular information as to the duties of the office, and remarking that it would depend in a considerable degree on my report whether he accepted it. Among many other questions, he asked me "whether there was any real foundation in truth, for the ancient epigrammatic jest, that 'an ambassador is a person sent to a foreign government to tell lies for his own,' " adding that, "if that was the case, his mind was made up; he had never yet told a lie, and was not going to begin at the age of fifty-six."

I told him "I could answer for myself as a foreign minister, that I had never said a word or written a line which, as far as my own character or that of my government was concerned, I should have been unwilling to see in the newspapers the next day;" and this explanation, he said, removed one of his scruples. I encouraged him, of course, to accept the mission; and his brilliant success is known to the country and to Europe—success equal to that of any of his predecessors, living or dead, however distinguished. His genial disposition, his affable manner, his princely hospitality, his appropriate speeches at public meetings and entertainments—not studied harangues, not labored disquisitions—but brief, animated, cordial appeals to the good feelings of the audience—the topics pertinent to the occasion, the tone cheerful and radiant with good humor, lively touches on the heart-strings of international sympathy—these were the manly and honest wiles with which he won the English heart. His own government—first duty of a foreign minister—was faithfully served. The government to which he was accredited was conciliated. The business confided to him, (and it is at all times immense,) was ably transacted. The convenience of a host of traveling countrymen promoted. The public in England gratified. What more could be done or desired? His success, as I have said, was fully equal to that of any of his predecessors—perhaps I ought to use a stronger term.

He came home and returned to private life the same man. He resumed his place in his happy home, in his counting-house, in the circle of friends, and wherever duty was to be performed or good done. To the sacred domain of private life I will not follow him, except to say a word on that trait of his character to which the gentlemen who have preceded me have so feelingly alluded. I mean his beneficence—a topic never to be omitted in speaking of Mr. Lawrence.

And here I will say of him, what I heard President John Quincy Adams say of another merchant prince of Boston, (Col. Perkins,) in the hall of the House of Representatives, that "he had the fortune of a prince, and a heart as much larger than his fortune, as that was than a beggar's." I will say of him what was said of his lamented brother Amos, that "every day of his life was a blessing to somebody." Sir, he gave constantly, by wholesale and retail; and as I venture to affirm without certainly knowing the fact, every day of his life.

His bounty sometimes descended in copious showers, and sometimes distilled in gentle dews. He gave munificent sums publicly where it was proper to do so, by way of setting an example to others; and far oftener his benefactions followed humble want to her retreat, and solaced the misery known only to God and the earthly steward of his bounty. Vast sums were given by him while he lived, which evinced, but, if I mistake not, did not exhaust his liberality.

Such he was; so kind, so noble, so complete in all the relations of life—the son, the husband, the parent, the brother, the citizen—in a word, in all that makes a man; and the ultimate source of all this goodness, its vital principle, that which

brought all his qualities into harmonious relation, was religious belief—the faith and hope of the gospel.

This is no theme for a place like this; other lips and another occasion will do it justice. But this it was which gave full tone to his character, and which bore him through the last great trial. This it is which must console us under his irreparable loss, and administer comfort to those with whose sorrow the stranger intermeddeth not.

The question was then taken on the adoption of the resolutions, and they were unanimously adopted.

The meeting then, at a quarter past one, dissolved.

ART. V.—THE TRUE MERCANTILE CHARACTER.*

WITHOUT unduly magnifying the calling of merchants, it must be conceded that they do now exert, and will continue to exert, a greater amount of influence for good or evil than any other class. All history attests to the truth of this statement; and the successful prosecution of that great struggle for liberty, which made us free and independent citizens of a noble republic, need but be cited, to bring vividly before your minds the financial skill which sustained the rapidly sinking public credit, in the person of that eminent merchant, Robert Morris; while the youthful Hamilton, but just now emerged from the counting-room, entered the field, and fought valiantly for that confederacy of States, the foundation of whose credit he was to lay on a deep and broad basis, in the infant days of a republic's history.

While the merchant receives the highest consideration in the community, he should by no means shrink from nor evade that knowledge which is to render more permanent the superiority of his position. For to be a true merchant is no easy task. The merely successful pursuit of any calling does not thereby constitute a proper representative of that calling. The clergyman, who, by a winning eloquence and plausible discourse, attracts the admiration of a multitude, does not truly represent his calling, if, amidst that crowded auditory, a large number of hearts do not feel inclined to seek, with the most intense earnestness, for salvation through the Saviour of men. The physician who attempts the cure of a patient, without regard to the principles of that science which governs his profession, even though he may occasionally effect an apparent restoration to health, does not honor his calling. The lawyer, overlooking the science of jurisprudence, may succeed in gaining his cause, but cannot be said to reflect honor on his profession. The mechanic may erect a house; but unless it conforms to architectural proportions and correct finish, he has no claim to be entitled a mechanic. So with the merchant; if he is not a good buyer, as well as salesman, equal as a financier to his qualifications as a bookkeeper, he can hardly be said to be a true merchant. He may succeed in amassing property, he may obtain for himself a reputation as a man of wealth; but yet, with all this, he is no merchant.

The true merchant must not only have an adaptation, but he must be

* The substance an Address delivered at the opening of the members' course of lectures, in the Young Men's Christian Union, Boston, Mass., by J. H. ALLEN, Esq.

educated to perform the duties of his profession, and should embrace them, because he has a liking for them above the duties of any other calling. However assiduous he may be in either one department of mercantile life, unless he manifests a familiarity with the other branches of duty connected with the profession, he cannot be regarded as a proper representative of an occupation which enlists all the resources of the mind that a man can well command. The qualities of a buyer may be easily compressed into this single remark, "Goods well bought are already half sold." And yet this needs some qualification; for to buy well is to buy honestly. As buyer, then, he must be discreet, but frank. The very stamp of his countenance should be of that manly character that represents an honest heart. Fully advised on all those points so essential to a proper selection of goods, and at a price not above the present market value, what occasion has he for duplicity? Why should he seek to underrate his neighbor's property, that he may gain an undue advantage in the trade which is to follow? The goods are well assorted, or they are not; they are cheap, or they are dear: if the former, they are adapted to his wants; if the latter, why should he desire them at all? Does he haggle, that he may go forth a vain boaster, claiming uncommon shrewdness in a bargain;—a shrewdness which, if carried but a little farther, would stamp its possessor with infamy and disgrace?

To no such mean arts does the *true* merchant stoop. Diligent he aims to be, sagacious he desires to prove himself; hoping that these qualities will bring that success that will make him independent in fortune, while a manly consistent bearing shall sustain his character as a man and a citizen.

As a salesman he must be industrious, high-minded, sincere. He must have that industry that defies competition, and leaves no fair and honorable course untried to extend a business to the extreme limits which discretion dictates as safe. With the progress of society, frequent changes occur in the mode of transacting business. For these changes the ever active mind of the merchant must be prepared, if he wishes to succeed. A strict devotion to business duties will suffer no important changes to escape his notice; and consequently, he is seen to grasp opportunities, and bend them to his own purposes. And here we witness again the great importance of a regular and systematic business education. Apprenticeship, in one form or other, is the resort of all who want to accomplish anything upon the earth. Each of the professions has its *curriculum*; the future ambassador apprentices patiently as an attaché; the embryo statesman binds himself to his leader, and serves his party; the soldier has his drill; and in all the lines of art, a man must make up his mind to lay out a long time in learning, or else to be a blank and an abortion. Men enter the highway of life by ten thousand portals; but over each one of these is written the injunction, "Learn, learn, learn!" And he that attempts to go forward, without having waited to learn, soon trips, and is lying in the way of others. An adaptation does not prove a qualification.

The salesman should also possess that high-mindedness which is essential to gain the confidence of those whom he would serve, and which scorns a petty transaction to shift a bad bargain or insure a debt.

But, above all, he needs that sincerity which spurns an improper use of the confidence of a customer to answer a base end. Sincerity is a virtue which cannot be too highly esteemed in any connection. By its practice, sympathizing hearts are knit together in the closest bonds of friendship,

while the very foundations of society are shaken by every act of dissimulation. To a profession where a mutual confidence is to be awakened and secured, it is of the highest importance. Let but a purchaser once doubt the truth of a seller's statement, and from that day forth all confidence is gone. Suspicions once aroused are not soon lulled to sleep again; and forever after the insincere word has been uttered, the mutual positions of the parties interested are changed. Holding religious opinions—for without these he is like the mariner without a compass—he despises the bare profession of sincerity, as a cloak of hypocrisy to deceive the unwary.

The true merchant cherishes something beyond the mere desire to get gain, or to court the fame of a large business. He seeks to honor his profession. All his plans are conceived and carried out under enlarged and generous views. By a high-minded honorable course of action, he seeks to devote his energies to the elevation of the mercantile character, and is anxious not so much for his own pecuniary success, as for the good name which attaches to a life spent in an undeviating attention to duty.

With this general view of the principles on which the mercantile character should be founded, let us briefly trace, in some important particulars, the career of one who has embraced them as the ruling conduct of his life.

Enjoying the reputation of a young man of strict integrity and good business qualifications, he enters into business, possibly, and indeed quite probably, with little or no pecuniary means. But his reputation, wrought out in a lower capacity, is to him of more value than thousands of dollars unsustained by a similar character. As time advances, his business naturally increases, and his facilities for prosecuting it successfully meet with a corresponding increase. Then comes his first formidable temptation. Then come to his ears faint whisperings, growing louder and stronger by encouragement, "Expand, expand! With an unlimited credit, why should you be satisfied with slow accumulations, while the doors of the golden temple are open, and invite your entrance?"

Pausing but on the banks of this Rubicon, the young merchant has almost gained a victory. Reflection, sober and serious, will stay his steps; and, though the tempting billows roll heavily towards him, and threaten to submerge him, he stands unmoved. Not that he must resist all advance, and expansion, for this will be equally disastrous. Advance he must and will, but with cautious steps.

If there is any one evil which threatens the peace and prosperity of this nation at the present time, it is the spirit of overtrading which is now so rife in our community. Not alone in the mercantile class do we witness its demoralizing effects: throughout society extravagance is so apparent, that it needs no prophet's vision to predict the sad consequences. Undue extension of business brings with it extraordinary expenses, a luxurious style of living, reliance on bank accommodation (than which nothing can be more uncertain), mutual obligations entered into with business acquaintances, exchange of notes, and various other expedients to carry a smooth exterior, which must at some time, sooner or later, prove treacherous and destructive.

Adaptation, apprenticeship, and a moderate degree of sagacity, should guard against this evil; and, once fairly conquered by a stern and resolute resistance, all similar attacks are easily overcome. Let it be once clearly seen that no case of failure can occur, whether by reason of fraud

or otherwise, but the foundations of all credit are shaken, and men would be disposed to hesitate, before they adopted as a motto, "Nothing venture, nothing have." In the case of misventure, the loss must fall most heavily, if not entirely, upon their creditors, rather than on themselves.

This temptation conquered, it becomes easier to trace the subsequent progress of the young merchant. Caution in the selection of customers, especially of those who desire a credit, will materially lessen the vexations of a business life; but, with the utmost degree of circumspection, losses will occur. Then it is, that the inner character of the merchant is called forth; and then is his wisdom or his folly plainly shown. To the investigation of the matter, he brings all the skill he can command; and, once satisfied of the expediency or justice of an immediate settlement of the affair, he spurns the idea of an advantage over his neighbor, and deems his honor of more value than even the preference of a large per centage of pecuniary gain. Neither will he, if the bankrupt appear to be honest, oppress the spirit bowed down with sadness. When an intelligent observer* computes the chances of success in Boston so low, that, as he says, "After an extensive acquaintance with business men, and having long been an attentive observer of the course of events in the mercantile community, I am satisfied, that, among one hundred merchants and traders, not more than three, in this city, ever acquire independence;" when, according to another authority,† in a period of forty years, but five in one hundred remained of the merchants on Long Wharf, all the rest, in that time, having failed, or died destitute of property; and in the same period of forty years, of the one thousand accounts at a bank in State-street, only six remained, the parties to all the rest having either failed or died destitute of property—the importance of a principle of generosity in the settlement with insolvents, made so through misfortune, becomes of the deepest interest.

All honor to that character which perceives, in a legal discharge from oppressive debts, only an opportunity to so retrieve his fortune as to be enabled to fulfill, to the uttermost farthing, his moral obligation to pay honest debts! Like the revolutionary hero, Lincoln, or the distinguished author of *Waverley*, even when reduced through the carelessness, or it may be the wickedness, of others, let those that fail resolutely come forward, and, spurning the suggestions of "obligations discharged," nobly exert themselves to leave behind them an untarnished name.

Another characteristic becoming a true merchant's character, is the exercise of a watchful care over those in his employ. The too common practice of considering the relation of master and man to cease on the closing of the shutters is of most pernicious tendency. Departing from his home on the green hill side or in the fertile valley, a mother's prayers have called for blessings on the unprotected head of her darling boy; while an affectionate sister has clung to his neck, and plead with him to resist the fatal allurements which encompass a city life. Filled with a noble resolve, he enters upon the duties which claim his attention in a mercantile house. Assiduous to please, he earns the encouragement of his employers, and becomes useful and efficient. But one deficiency he feels. Night after night, he returns to his solitary at the public boarding house or hotel, and sighs for the endearments of that happy home which

* General H. A. S. Dearborn.

† Farmer's Library.

he has so recently left. To him no substitute is offered. Within the compass of the city's walls, no home is opened to him. Even in his employer's house, he is viewed as a stranger.

We have said that he retires to his solitary room; yet often but for a brief season; for sympathies he must have about him, and in that more public place, the sitting-rooms of his so called home, he meets with all these, in a companionship of plausible exterior, but of a corrupt heart. What wonder that the voice of reproof falls on a benumbed ear; that scalding tears from a parent's eye fall on the sheet which bears traces of his employer's pen? That hurried visit to the city, that pallid cheek and those trembling steps, how do they speak of the change in that lovely cottage, hitherto the abode of happiness and sweet content! He, the idol of that affectionate circle, came forth a comely youth: he returns a loathsome breathing corpse.

Would that this picture, sad as it is, was the worst phase of the awful reality! But no! a practice is fast entailing itself on the mercantile community, that should receive the scorching rebuke of every one hoping to merit the name of a true merchant. We refer to the practice of *drumming*, so termed. Young men are sent on nocturnal excursions which their employers would be ashamed to engage in themselves. At their expense, and by their direction, customers are guided through the highways and byways of the city, by these misdirected youth, from one scene of debauchery to another, as may be most congenial to the wishes or curiosity of the stranger. Could they but meet more frequently with a like touching rebuke to that experienced by two of their number, not long since, but a short time would elapse ere they would dare to stand up, in all the dignity of manhood, and decline most emphatically the vile employment. A man, somewhat advanced in years, having been engaged during the day in selecting his goods, retired at nightfall to his hotel for rest and reflection. Soon after supper, two young men entered. He received them cordially, and, after a brief conversation, an invitation to drink a glass of wine was extended to him. He was startled: the recollection of those years of inebriation; of his own sufferings, and the keener ones of wife and children; the firm resolve once taken, to be, with God's help faithfully kept; his present position, as contrasted with his former disgrace—these all thronged his mind, and he broke forth in all that eloquence which can alone be produced from a sad experience. Well might he exclaim, in that stirring language of the inebriate's daughter:—

"Tell me I hate the bowl!
Hate is a feeble word:
I loathe, abhor—my very soul
By strong disgust is stirred,
Whene'er I see or hear or tell
Of the dark beverage of hell!"

The youths departed sadder, and, it may be hoped, wiser men.

Young men, is there one among you in a like situation? Are you thrown into a similar temptation? Adopt the language of the noble Delevan; and, as your steps tend towards the haunts of vice, stop—stop short, reflect, utter the decided "right about face," and turn your back upon the demoralizing influence. Think not that you have the strength to neutralize or overcome the deadly influences to which you are exposed.

We once had a friend. Officially representing each a body of young men in this and a neighboring city, our acquaintance soon ripened into an almost fraternal regard. Frequently we corresponded, until, at length, his interest seemed to call him to a more southern latitude. Our last interview was beneath that hill on whose summit rest the waters of the Schuylkill, gathered by the action of their own tide, to slake the thirst of the crowded city near at hand. That city was my friend's residence. There and then he spoke of this very evil influence to which we have referred; of the duties which he performed at the bidding of his employer. But he was conscious of strength, too soon, alas, to be betrayed in most abject weakness! The glittering tale seduced him to the shores of the Pacific, with an ample stock of goods, and the most flattering prospects. That ever-welcome signature has not, in a period of four years, reached me; but the sad tale has been told; and, on the ruins of his brilliant promise, we entreat the reader to resist the inoculation, from so disgraceful a custom, upon the mercantile character.

Say not that the merchant has nothing to do with reforms. He, of all others, is interested in their progress; and he it is that is to be benefited by their success. Not that, like Samuel Budgett, he is to fix his eye on a neighbor's apprentice, and urge his disgraceful expulsion from his employment, as he *might* prove to be dishonest; but, fearing his tendency in that direction, to expostulate with the young man himself, and pray that he may outgrow so sinful a propensity—may not tarnish the luster of a life of good deeds by so unchristian an act.

The merchant not interested in reforms! Can this be so, when we have seen one whose canvas whitens the pathway from the shores of the New to those of Old England acting the harlequin in the drawing-room of a fashionable summer resort, in the presence of ladies and children? And when the municipal authorities of a large and flourishing city set their hands against duly enacted laws, has he no interest in reforms which aim to sustain the majesty of law, bear where it may? When famine-struck Ireland pleads for bread, shall he withhold it? Shall he not do what he can to dispel the pestilential atmosphere which broods over our Southern seaboard? Most nobly does he respond to these claims; and he proves recreant to his trust, if he turns a deaf ear to the wailing at his own door.

While a watchful care is of the utmost importance, the true merchant will duly appreciate the labors of those in his employ. While he remembers that seasons of rest and recreation are necessary to the continuance of physical health, he is no less attentive to the pecuniary reward for services cheerfully rendered, and to all his interests. The idea that a knowledge of one's business is a sufficient consideration for several year's apprenticeship is too absurd to claim more than a passing notice. The young man, however, devoted he may be, needs more tangible encouragement than a simple promise of aid, when his freedom shall point out to him the necessity for exertion in his own behalf, to be followed too often, when that period arrives, by the parting farewell of, "Philip, you have been a very good young man, we hope that you will do well;" with perhaps a silver pencil-case to keep a memorandum of the profits accruing on their liberal aid. This by no means imaginary case reminds us, that the words of the apostle James may be sometimes applied at the present day;

Part with such constant pleasures to embrace
Uncertain vanities! No: be it your care
To augment a heap of wealth; it shall be mine
To increase in knowledge."

Go to-morrow into one of our stately warehouses, and by a vast majority you will find those who choose the heap of wealth. But of how little use is all this wealth, if deprived of the power of rational intellectual enjoyment! Hundreds of men are now toiling on in this community, doomed to all the drudgery which becomes a slave, only because they have hitherto neglected to cultivate the intellect, at the same time that they were amassing property.

The cultivation of one's own mind leads to an interest in the improvement of the minds of others. Success should induce liberality. And it will do so whenever and wherever a man has been true to himself. How pitiable is the condition of that sordid wretch who has amassed a fortune, who has enough and to spare, and yet suffers none of the drippings from his overflowing coffers to reach the poor and needy, the industrious and deserving! If to be pitied when in the full tide of success, how miserable must such a one be under a reverse of fortune! When friends turn coldly on him, to what form of consolation shall he turn? The companionship of books he has spurned, and yet—

"Worthy books
Are not companions: they are solitudes;
We lose ourselves in them, and all our cares."

But all this is lost to him. He cannot, with Fenelon, say—"If all the riches of both the Indies, if the crowns of all the kingdoms of Europe, were laid at my feet, in exchange for my love of reading, I would spurn them all."

Despondency must take possession of his mind, and wretchedness must be his lot. How different it is with him who has sought to improve his mind! True, fortune frowns upon him; but he seeks counsel in the wisdom of the past, which has been gathering for centuries. He girds himself for the conflict anew, and proves himself a man, with all the energies and perseverance which become a noble spirit.

If successful, he enjoys the companionship of the great and good of all time. He listens to Xenophon, and learns that "the riches of individuals constitute the strength of the State;" while Lycurgus assures him that "luxury is the bane of society." From all this he concludes, that by applying his riches, not so much in magnificence of equipage, furniture, or apparel, as in benevolent deeds, and liberal encouragement to arts and science, he shall advance the best interests of society, and profit by the wisdom of the past. While he acknowledges that the purchase of choice works of art, and the erection of a beautiful structure, or the founding of a scientific school, are well, he knows that the encouragement of an embryo artist, or the improvement of the condition of the poor and their dwellings, are as essential; and that the endowment of a professorship is not more commendable than a hearty interest in the primary education of a child.

If it was the homage paid by royalty to art for Charles V. to pick up
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the fallen pencil of a Titian, it was a higher compliment, and more becoming an opulent merchant, for Lorenzo de Medici to so endow Michael Angelo, by raising the artist himself above want, that he might, unrestrained, pursue those studies by which the world should be blessed in some of the choicest works of genius. When our artist-friend received from the hands of Samuel Appleton his check for \$200, with the simple request to paint him a picture, a principle was served which was of no less importance than that which induced, near the close of his life of generous deeds, those ever-memorable words, "The will must stand as it is!" Yes, many a struggling artist of our day has met in Lawrence and Appleton those generous impulses which led them to nourish the growth of genius, and bestow on the altar of our country's fame those laurels gained by forms which glow on canvas, or speak in the gracefully-sculptured marble. Not in that form which patronizes the public sale of some suffering child of genius; or, worse still, by bestowing their aid in such a manner as to crush the sensitive spirit of the youthful aspirant for fame, as effectually as was the humble, modest, and devout Corregio slain by the weight of the quadriños, instead of the crowns, which should have requited his toil at the easel—but rather in that more commendable and Christian course, of seeking out such as possessed true talent, and liberally rewarding the most unpretending efforts of their pencil. Such is the mercantile homage to art.

Art. VI.—THE LAW MERCHANT.

NUMBER III.

THE APPLICATION OF VOLUNTARY PAYMENTS—(CONCLUDED.)

HAVING in two previous numbers discussed the doctrine of the application of payments when made by the debtor or the creditor, it remains only to consider the applications made by the law.

HOW THE LAW WILL APPLY THE PAYMENT.

Let us suppose that a debtor has made a general payment, in silence and has thus waived his right to direct its application; that time has elapsed during which the creditor has made no application; and that now the parties are in controversy upon the subject, each desirous to secure a different appropriation of the fund from that wished by the other. What is now to be done? The answer is, that the parties have neither of them a right to determine this controversy, but must lay it before a competent Court, who will direct an application of the payment conformable to law.

If the debtor had at the time of payment directed the application, or the creditor had before controversy effected one, then the parties would have come into court in a position essentially different from that which they now occupy. In either case there would then have been a valid appropriation already made—the Court would wait only to receive evidence

showing what that application was, and would then have proceeded to enforce it. Whichever party had rightfully made an application, would have right to claim that it should be carried into effect.

But not so when the right to make application has lapsed from the hands of both parties by too long delay. They must then receive and submit to the directions of the Court respecting the use to which the fund paid shall be put. The Court will then enter into an examination of all the circumstances of the case, and will decree an appropriation pursuant to its own sense of justice and the rules of law.

The chief point, however, to be considered is, what is the general principle upon which the Court will proceed in deciding upon the application which ought to be made in the case before it? Upon this point there has been a considerable difference of opinion. Some Courts have held that in applying a general payment they will further the interest of the debtor, and direct such an application as will favor him. They consider that as the creditor has failed to exercise his right during the period allotted to him for doing so, it has been in a measure reinvested in the debtor, and that he ought to be first considered in making the application.

Other Courts have taken the directly reverse ground, and have maintained that the creditor's interests ought to be protected in preference to those of the debtor. They consider that the rights of the debtor have been sufficiently secured by allowing him the right to accompany his payment with directions in respect to its application, and that the creditor now remains the party to be favored.

But upon the whole, probably neither of these views is correct. A still better one, and one which has been announced by several Courts, and tacitly acted upon by many others, is this: that the Court will not follow the interest of either party exclusively, but will review all the circumstances, and make that application which is just and equitable in the case. And this is undoubtedly the true principle upon which Courts will proceed to make application of a payment when called upon to do so.

In applying this principle quite a number of special rules have been from time to time laid down for the determination of particular cases. These rules conflict with each other considerably, however; for the different courts of law and equity regard cases in different lights, and proceed by somewhat different rules. Then, each State of the Union has its own independent Courts, who often disagree in their opinions; and the American Courts again disagree with the English. Thus, perhaps it is on the whole remarkable, that the rules which are found in the books relating to the application of payments by the Court, should be as consistent as they are. And the inconsistency is not very important for our present purpose. For when a controversy has arisen and requires the adjudication of a court of justice, the parties almost always require the assistance of professional men to conduct the case to a termination. And as the purpose of this article is merely to convey information respecting those business transactions in which business men are ordinarily obliged to act for themselves, and by no means aspires to explain the perplexities of litigation or to settle difficult questions of law, we shall rest satisfied with a simple statement of the more important rules which are laid down in the books, without attempting to reconcile them, or to decide which of those that conflict is to be relied upon as correct.

The principal of these rules are, then, as follows:—

1. The law applies a general payment to a debt subsisting at the time when it was made, in preference to one which has since accrued. This is the invariable rule. It is only by express authority of the debtor that his money can be held as a deposit, as it were, until a new indebtedness accrues, and then applied to that. If his payment is unaccompanied by such authority, the creditor, in his selection of a claim to which it shall be applied, is confined to such debts as were then due, if any such there be. If the application is left to the direction of the law, the subsequent debts will always be passed over, and the payment applied among those contracted prior to the payment.

2. If the several debts are due to the creditor in different rights, the law applies a general payment to that one in his own right. We may suppose, for instance, that the creditor has one claim upon the debtor for goods which he has sold him or money which he has lent him, and that the creditor also happens to be executor or administrator upon an estate to which the debtor is indebted. In such a case, if a general payment is made, and the creditor omits to apply it, the law will first pay off with it the creditor's own claim, and afterwards that which he holds as executor or administrator. And a somewhat similar principle has been applied in a case where the debtor himself owed one debt to his creditor and was also surety for the payment of a debt due from another person to his creditor—and made general payments. It was decided that they must be applied to the debt which the debtor owed as principal, in preference to the other.

3. The law applies a general payment to that debt for which the creditor has the least security. This rule operates favorably to the creditor. But it is not a rule of universal operation. It has been laid down and will be followed in some of our States. In others the following two rules are in force:—

4. As between a mortgage and a simple contract, the law applies a general payment to the mortgage.

5. As between a judgment and a simple contract, the law applies a general payment to the judgment.

It will be seen that this rule and that immediately preceding proceed on the opposite principle to rule third—that is, they apply the payment to the debt for which the creditor has the best security, so that the payment shall exonerate the debtor as much as possible.

6. As between a debt which bears interest and one which does not, the law applies a general payment to the former. This rule operates favorably to the debtor, since it diminishes the amount of interest which he will have to pay thereafter.

7. In case of a debt bearing interest, if neither principal nor interest are due, the law applies a general payment to both, *pro rata*. The payment will be applied to the principal and interest proportionably.

8. In case of a debt bearing interest, if interest is due—or both principal and interest are due—the law applies a general payment, to the interest first, and second to the principal. This rule is favorable to the creditor; for if the payment were applied to the principal in the first instance, it would be more diminished than if the interest were first paid off. Then

his principal would afterwards earn him less interest, and the interest remaining unpaid would earn none at all. So that the legal rule leaves the claim in the most favorable condition possible for earning future interest.

9. As between debts incurred at different times, the law applies a general payment to them in the order of time. The oldest debt will be paid off first. And if the case be one requiring the application of a general payment to an account current, the law will apply it to the items in the order of time, commencing at the beginning of the account, and paying off the charges as far as the money suffices.

10. Sometimes the source from which the fund for the payment arose will direct the legal application. For example, the owner of a piece of land once owed a creditor two debts. The creditor had obtained judgment for one of the debts, but had no judgment for the other. The judgment was by law a lien or incumbrance upon the land. Afterwards, the debtor sold the land, and out of the money he received for it made a general payment to his creditor. The creditor omitted to make any application of the payment, and ultimately the question how the payment should be applied was brought before a Court. The Court decided to apply the payment to the judgment. The reason assigned was that this would release the land from the lien of the judgment, and as the money paid was derived from a sale of the land, it seemed proper that it should be so applied as to exonerate the land itself from the right which the creditor would otherwise have to collect his judgment by a sale of it.

These ten rules are included in this article chiefly for the purpose of showing the reader the importance of making himself application of the payments which he makes or receives. The legal application is so uncertain, and the right of the debtor—or in his default, that of the creditor—to make the application, is so clear, that it is always the best policy for the parties to settle the application for themselves, and leave nothing to the tedious decision of the law.

The legal rules will also be found useful as guides to the debtor or creditor in making their applications.

We close this article, then, with two items of advice to the reader:—

Item first. When you pay money, decide upon and direct the application of your payment.

Item second. When you receive a payment from a debtor not shrewd enough to exercise his right to apply it, make a prompt and judicious application of it yourself.

JOURNAL OF MERCANTILE LAW.

CONTRACT—CONSIDERATION.

In the Supreme Court, (New York,) General Term, June, 1854. Before Judges Mitchell, Roosevelt, and Clerke, Rider *vs.* Pond.

The plaintiffs had entered into a contract with Roberts, by which they were to execute a mortgage on machinery, &c., to Roberts, and assign a policy of insurance to him to the amount of \$10,000, and Roberts was to advance to them upon these securities the sum of \$10,000. The plaintiffs assigned to Pond the property to be mortgaged, and a valuable contract made by Roberts with them, excepting for their own benefit the \$10,000 to be paid by Roberts. They then requested Pond to execute to Roberts the mortgage on the machinery, and assign to him the policy to the amount of \$10,000, to be advanced by Roberts. The complaint alleges that Pond refused to do so, and that thereby the plaintiffs have lost \$10,000. The defendant, in his answer, alleges that he was ready to perform the contract on his part, and requested Roberts to pay the money to the plaintiffs, and receive the security, but that Roberts failed to do so, and that for this reason the defendant did not deliver the security. To this answer the plaintiff demurred, and at Special Term the demurrer was sustained. The defendant appealed.

MITCHELL, P. J. The two acts, the giving of the securities and the payment of the money, were to be cotemporaneous. Either would fulfil his part of the contract by being ready and offering to perform it, if the other would perform his part. If the plaintiffs had executed the mortgage and assigned the policy, and had given them to an agent, and told him to go and complete the execution of the contract with Roberts, the agent would have been inexcusable if he had delivered the securities without receiving the money. It is plain that there was no express authority to Pond to execute the securities if Roberts did not pay the money. If the complaint had alleged that under this authority Pond had delivered the security without the money being paid, and so had caused damage to the plaintiffs, there would be some ground for the charge. The plaintiffs now say, that they meant that the securities should be delivered without the money being paid. If that was what they meant, and if they had a right to waive the payment, they have not expressed that meaning in the complaint. The contrary would be inferred, as the payment of the \$10,000 would be the only consideration for the mortgage, and the payment of the money was the condition on which the securities were to be given. Until some express direction to the contrary was given, Pond would be bound to know that he was not to deliver the securities until the money should be paid to the satisfaction of the plaintiffs. The waiver of this condition should have been expressly averred by the plaintiffs, if they meant to waive it.

The demurrer is bad, and the judgment at Special Term must be reversed, but without costs, and with leave to either party to amend his pleadings without costs.

ROOSEVELT, J. As between Pond and the Riders it was expressly agreed that the \$10,000 was to be paid to the latter "to be used by them for their own use and benefit, and without any account to Pond."

They had a perfect right, therefore, to accept it in notes or checks, or in any form they saw fit, or, if so disposed, to waive it altogether.

Pond, therefore, if they requested it, was bound to execute and deliver the mortgage, whether the money was paid or not. It was their money and not his; and the payment was to be made to them and not to him, and for their use and their use alone and not his.

The averment in the complaint that he was requested to execute and deliver a mortgage as security for the sum "to be advanced as aforesaid" is, on this point, *merely descriptive* of the sum intended, and in no way implies a conditional request. The words quoted are used not to imply that he was to deliver the mortgage only in the event of the money being advanced, but to indicate that the \$10,000, for which it was to be given, was not any sum of that amount, but the particular \$10,000 spoken of in the previous agreement, as the sum which Roberts & Co. were to advance.

If the plaintiffs then absolutely and unconditionally requested Pond to execute and deliver to Roberts & Co. a mortgage for the \$10,000, is it any answer for Pond to say that he "gave notice that he was ready to perform, and requested Roberts & Co. to pay the plaintiffs the \$10,000, and receive the securities, and that Roberts & Co. neglected to pay the plaintiffs?" It seems to me that such an answer, by not denying, admits that he refused to do what the plaintiffs requested, and what they had a right to request him to do. And as the plaintiffs, by the agreement, were to receive \$10,000 as a consideration for their property sold to the defendant, to be raised by a mortgage to be executed by him on the property sold, and as he has refused to execute the mortgage, which would enable them to get the money from others, he must, as the only and the just alternative, pay the money himself.

Demurrers, however, unless in very clear causes, are not encouraged by the new code; and the party demurring, therefore, to the insufficiency of his adversary's pleading, should be particularly careful not himself to commit the first fault. In this case, the language of the complaint, it must be admitted, is not as distinct and certain as it might be. The plaintiffs strictly should have averred in precise terms, that they requested the defendant to execute and deliver the securities, *whether the \$10,000 was simultaneously paid or not*. However the complaint, in that respect, after some labor of construing, may strike my mind, it is manifest, from the different impression produced on the minds of my colleagues, that it is not free from ambiguity. Under these circumstances, I am inclined to concur with them in the conclusion that the plaintiffs' objections in the form of demurrer to the defendant's answer should not be allowed, but that the pleadings on both sides should be made more definite and certain, as suggested by the judge at Special Term, or that the parties should go to trial on the complaint and answer as they stand, postponing all amendments till the evidence shall have shown the actual truth of the case.

LIBEL FOR MATERIALS ALLEGED TO HAVE BEEN USED IN THE CONSTRUCTION OF A SHIP.

In the District Court of the United States, (Boston, July 31, 1854.) Before Judge Sprague. The Abby Whitman, C. F. Gardner, and others, libelants; J. H. Pearson and others, and George Cannon, assignee, claimants.

This was a libel against the Abby Whitman for materials alleged to have been used in her construction, under the Massachusetts Statute, entitled "an Act establishing a lien upon ships and vessels in certain cases," stat. 1848, c. 290. The claimants contending that, under the circumstances of the case, no lien existed, even if the materials were so used, a hearing was had to determine this point. The claimants contended that the vessel was built by A B for other persons, under a contract with them, by which payments were to be made during her construction, one when she was framed, and the balance on her completion. That the whole amount due by the contract was paid by them to B on the delivery of the vessel, without notice of the libelants' claim, and that the vessel, under these circumstances, became, at least on the payment made when she was framed, the property of the persons for whom she was built, on the authority of *Clark vs. Spence*, 4 Ad. and Ellis, 448, and other cases; and that if so, or even if there

was no such change in the property of the vessel, still there was no lien, under the case of *Smith vs. the Eastern Railroad*, 1 Curtis, 253. They also claimed that the materials in question were supplied on the exclusive personal credit of the builder, and that therefore no lien arose; that there was a credit given by the libelants to him for four months, except as to one item, which was claimed to have been paid, and that a credit for such time showed an intention not to rely upon the lien, as it might extend beyond the period to which the lien was limited by the statute; and further, that by applying certain payments, acknowledged to have been made by the builder, and receipted for on account, in the order of the debts, and allowing the four months' credit claimed, nothing would be due at the date of the libel.

The evidence, so far as material, appears in the opinion of the Court by Sprague, J.

He said that so far as the question of property in the vessel was concerned, she was, and remained, until completion and delivery to the purchaser, the property of the builder; that one material element upon which the English decisions rested, he thought, was wanting here, viz.: the fixing any payment or payments at a specific period in her construction; but if that were otherwise, still the authority of those cases was not recognized, and the law was otherwise held here; and that this case did not come within that of the *Eastern Railroad*.

As to the lien claimed on the vessel, however, he was of opinion that it did not exist, because the evidence and circumstances in the case showed an intention on the part of the libelants to rely upon the personal credit of the builder and not upon the vessel. This appeared, in the first place, from the libelants' own books, in which all the charges were made against him personally, without any reference to, or mention of, any of the vessels which he was building. Again; the materials appeared to have been taken from the libelants' yard by a teamster employed by the builder, and transferred to his ship-yard, while no exertions appeared to have been made by them to ascertain for what purpose they were used, as would naturally have been the case if they intended to claim a lien upon the vessels in whose construction they were employed, the right to a lien depending upon their being actually used in the construction of some vessel; and if they looked to any vessel, they ought to have known in which their materials were used, or to which they were hauled, and would naturally have made inquiries at the time; but no inquiries were made, so far as appeared, and no charge to any vessel.

Thirdly. When payments were made by B, the builder, as they were from time to time, to the amount of \$2,500, there was no appropriation by the libelants on their books, or receipts, to any items to distinguish their claim upon the different vessels, as would be proper, if they intended to claim liens upon them, for it would be material to know which was paid for, and which not, when they should be about to go to sea.

The fourth circumstance bearing upon this matter was the alleged credit of four months. In itself, that was the most material, but it was mentioned last because there was more doubt in regard to it.

His Honor reviewed the evidence upon this point, and expressed his opinion that it showed a course of conduct by the libelants inconsistent with the intention to claim a lien, even if it did not, and he seemed to consider that the weight of the testimony was that it did, show such a credit. He was of opinion that the payments made must be applied to the account generally, and not as the plaintiff had claimed, and offered evidence to show, that they should be to other items than those specified in his libel. And he came to the conclusion, upon the whole, that no lien existed, because upon all the evidence, not relying upon any of the considerations mentioned, alone, it appeared to be the libelants' intention to waive it, and rely upon the builder personally.

The matter of four months' credit he had considered only as bearing upon the general question of a personal credit, because it was not alleged in the claimants'

answers as a substantive ground of defense, although conclusive, when properly alleged and proved, if that credit would certainly extend beyond the time limited by statute, and more or less strong in proportion to the probability that it would extend beyond that time, the weight to be given to it depending on its force as evidence of an intention not to rely upon a lien. Libel dismissed with costs.

CONTRACT—WAIVER OF CONDITION.

In the Supreme Court, New York, General Term, June, 1854. Before Judges Mitchell, Roosevelt, and Clerke. *Bailey vs. The Vermont Railroad*. The plaintiff in this action agreed to ship to the defendants 5,500 of iron—500 in June, 1851, 2,500 in July, and 2,500 in August, if it were practicable within that time. The defendants agreed to give their notes for each parcel of iron that should be shipped, on receiving each bill of lading. No iron was shipped in June, and only part of what was required in July and August. By the 25th of October, only 2,900 tons were shipped in all. These, however, were received by the defendants without objection, but they did not give their notes from that time until the 24th of April, 1852, when this action was brought. The opinion in this case was one of some considerable length. It was, however, in effect as follows :—

MITCHELL, P. J. The defendants, by accepting part of the iron, out of time, and without objection, waived that part of the contract which required that part to be delivered in due time, or admitted that it was delivered as soon after that time as practicable. In either case, they were bound to give their notes. They neglected to do so. This discharged the plaintiff from any obligation to deliver the rest of the iron until the defendants should furnish their notes for the part delivered, and entitled the plaintiff to commence a suit for the notes which should have been given, without tendering the delivery of the rest of the iron, although the time for the delivery of all was past before the suit was brought. The contract may not be rescinded by the omission of the defendants to give their notes, but the obligation of the plaintiff to deliver the iron, is suspended by that omission.

A contract to pay for land by installments, and for a delivery of the deed when the last installment should be due, is different, because there the consideration on one side cannot be, and is not intended to be divided into parcels. And there, it is properly decided that if the vender does not sue until the last installment falls due, he must aver a tender of the deed. But a different rule would apply if the contract were to buy one hundred different lots of land, and to pay for each lot whenever a deed of the lot should be tendered. If the title were to fail as to one lot, the vender could, even after the time of the delivery of all was expired, recover for the ninety-nine lots conveyed, and justice would be done in allowing him damages for the non-delivery of the deed as to the one lot.

Judgment should be entered for the plaintiff.

A NEW DOCTRINE OF PRIZE LAW IN ENGLAND.

A recent legal decision in England establishes for the courts of that country a new doctrine of prize law, which is of the highest importance to all neutral nations. On the 1st of June, 1854, a Mecklenburg vessel, while on voyage from Cronstadt to Elsinore, was seized by a British man-of-war as a prize, and sent in for adjudication. Upon the hearing before the Admiralty, Dr. Lushington decided that there was no sufficient ground for condemnation, and in August of the same year a decree was pronounced by which the ship and cargo were restored to the claimants, but without costs or damages. The claimants appealed from so

much of the decision as refused them costs and damages, and on the 29th of March last the judicial committee of the Privy Council, on the appeal, reversed the decision of Judge Lushington :—

The point of the decision is to reverse the pre-existing rule, which enabled a British man-of-war to seize neutral ships on bare suspicion and send them in for adjudication, in mercenary hope that something may turn up upon examination to produce condemnation, and thus to speculate with impunity on the Commerce of neutral nations. It establishes that where the neutral ship is in no fault, and the belligerent seizes, taking the chance that something may appear on investigation to justify the capture, he seizes at his peril, and must pay the cost and damages which he has occasioned.

The decision is remarkable in its relation to the United States, in two respects—first, the Lords of Council cite largely, and rely upon American authorities in support of their conclusions; secondly, the Lords perceive, and act upon the perception, that Great Britain, in the present state of the world, cannot persist in asserting peculiar and exclusive belligerent rights, without exposing herself to the certain peril of having such doctrines retorted upon herself by other maritime powers, more particularly the United States, and therefore they conclude that it is best to stand upon rules of exact justice, regardless of past national policy.

LIEN OF BUILDER UPON A SHIP—MARITIME LAW—ENGLISH LAW—CONTRACT—
ATTACHMENT.

United States District Court. Before Judge Ingersoll. *Joseph Beers, et al.*, vs. the steamboat *John Adams*.

On the 28th January, 1854, a contract was entered into between John Crawford, ship-builder, of Keyport, N. J., and Wilson Small, of New York city, by which it was agreed that Crawford should build for, and deliver to, Small three ferry-boats, of certain dimensions, for certain sums of money, and that the boats and the materials, as fast as they were fitted for use, should be the property of Small, subject only to a lien on the part of Crawford for such sums of money as might be due under the contract. Crawford was in partnership with B. C. Terry, of Keyport, and the contract was made by him for the benefit of the firm, and was carried out by the firm. Under the contract, the *John Adams* was built by Crawford & Terry, of Keyport, and subsequently delivered to Small, at New York. They afterwards failed, and made an assignment to the libelants, who now libel the boat to recover about \$7,000 still due to Crawford & Terry for building her, and to them as assignees of the firm, claiming that Crawford & Terry had a lien upon the boat, either under the general maritime law, which gives a lien for work done and materials supplied to and for a foreign vessel, and that as Small was a non-resident of New Jersey, the *John Adams* was a foreign vessel; or under the contract, which especially gave them a lien upon the boat, which would be enforced by a Court of Admiralty. There is no statute law of New Jersey which gives a material man a lien upon a vessel for supplies furnished. And it was admitted by the parties that the boat, while building, was the property of Small, who resided in New York.

Held by the Court: that it is very clear that the Admiralty law creates a lien in favor of a party who does work or furnishes supplies to a foreign ship, and that a ship owned in another State is foreign. By the contract between Small and the respondents, no property in the boat vested in the respondents, who have not paid for the boat, and the contract between them and Small is not sufficient to defeat the lien of Crawford & Terry. Decree for libelants, with a reference to ascertain the amount.

OF BANKS IN STATE OF NEW YORK RECEIVING THE BILLS OF OTHER STATES.

In the Superior Court, (May 18th, 1853.) Before Judge Oakley. William H. Clark *vs.* the Metropolitan Bank.

This was an action to recover \$1,000, being the penalty imposed by Ch. 355, sec. 4, of the banking law of 1839, upon any banking institution in this State which shall "directly or indirectly procure or receive from any corporation, association, or individual, situated or residing without this State, any bank bill or note, or other evidence of debt in the similitude of a bank bill or note, issued or purporting to have been issued by such last-mentioned corporation, association, or individual, with intent to issue and pay out, or in any way to utter or circulate the same as money, or to issue, pay out, or to utter or circulate the same, when procured or received as aforesaid, as money."

The law further provides that the penalty may be "recovered in the name, and for the use, of any person who shall sue for the same, and prosecute such suit to judgment in any court having cognizance thereof." The allegation in this case is, that the defendants, on the 15th of July, 1851, received a \$20 bill of the "Bank of Charleston," S. C., in part-payment of a note, drawn by one Byron L. Corss, and indorsed by A. H. Bean.

The fact of the reception of said bill was sworn to by Mr. James, who took up and paid the note, and who testified to having offered similar bills in payment to defendants at various times, and that said bills were always received by them. Witness also stated that he was not aware at the time that it was a penal offense for defendants to receive such bills, but he was requested to take note of them by his employer.

The defendants deny all knowledge of the facts, and allege that if said bills were received it was done by the clerk, and without the knowledge, sanction, or consent of the directors or officers of the bank. They also deny that the penalty attaches in this case, even if the bills were received—the *soi disant* bills of the Charleston Bank being merely drafts upon the Bank of New York, where they are made redeemable, and to which place they are always taken, *as drafts*, for payment. The case did not go to the jury, both parties having consented to a verdict *pro forma* for the plaintiff—the questions both of law and fact to be reserved for consideration at the General Term of the court.

The case has been on trial several days, and was disposed of this morning in the manner above stated. It is said that a large number of suits have been instituted against the defendants for the same cause of action, and this being a sort of feeler, its result is looked for with a great deal of interest, as affording an earnest of the success of an alleged combination to put down the Metropolitan Bank. The counsel engaged in the case are—for the plaintiff, Messrs. Jordan and O'Connor; for the defendants, Messrs. Lord and Sandford.

PRINCIPLES AND EFFECTS NOT PATENTABLE.

The Supreme Court of the United States has just decided that Principles, or a new Power, or new results, cannot be patented, but only the processes by which the new result is obtained. Judge McLean, in announcing the opinion of a majority of the Court, said:—

The word "principle" is used by elementary writers on patent subjects, and sometimes in adjudications of Courts, with such a want of precision in its application, as to mislead. It is admitted that a principle is not patentable. A principle in the abstract is a fundamental truth, an original cause, a motive; these cannot be patented, as no one can claim in either of them an exclusive right. Nor can an exclusive right exist to a new power, should one be discovered in addition

to those already known. Through the agency of machinery, a new steam power may be said to have been generated, but no one can appropriate this power exclusively to himself under the patent laws. The same may be said of electricity, and of any other power in nature, which is alike open to all, and may be applied to useful purposes by the use of machinery. In all such cases the processes used to extract, modify, and concentrate natural agencies, constitute the invention. The elements of the power exist; the invention is not in discovering them, but in applying them to the useful objects. Whether the machinery used be novel, or consist of a new combination of parts known, the right of the inventor is secured against all who use the same mechanical power, or one that shall be substantially the same.

A patent is not good for an effect, or the result of a certain process, as that would prohibit all other persons from making the same thing by any means whatever. This, by creating monopolies, would discourage arts and manufactures, against the avowed policy of the patent laws.

A new property discovered in matter, when practically applied in the construction of a useful article of Commerce or manufacture, is patentable, but the process through which the new property is developed and applied must be stated with such precision as to enable an ordinary mechanic to construct and apply the necessary process. This is required by the patent laws of England and of the United States, in order that when the patent shall run out, the public may know how to profit by the invention.

COMMERCIAL CHRONICLE AND REVIEW.

EXCITEMENT IN THE MONEY MARKET—CAUSES OF COMMERCIAL DISQUIET—DIFFICULTIES WITH ENGLAND—INDICATIONS OF GENERAL PROSPERITY—THE CROPS NORTH AND SOUTH—THE STOCK MARKET, AND MOVEMENTS IN FOREIGN EXCHANGE—BANK DIFFICULTIES, AND THE BANK MOVEMENT IN NEW YORK AND BOSTON—DEPOSITS AT THE NEW YORK ASSAY OFFICE—IMPORTS AT NEW YORK FOR NOVEMBER, AND SINCE JANUARY 1ST—CASH DUTIES RECEIVED AT NEW YORK—IMPORTS OF FOREIGN DRY GOODS—EXPORTS FROM NEW YORK TO FOREIGN PORTS FOR NOVEMBER, AND FROM JANUARY 1ST—COMPARATIVE EXPORTS OF LEADING ARTICLES OF DOMESTIC PRODUCE—PROBABLE DEMAND FOR BREADSTUFFS IN EUROPE, ETC.

THERE has been unusual excitement in commercial circles during the last month. All Europe has been stretching forth her hand toward us for bread, while, as if to prevent us from being too much elated with our position, England has, ever and anon, shaken her finger at us most menacingly. The immediate cause of disturbance was the effort of the English government to enlist troops in the United States for her Crimean army. Whether, as has been openly stated in London, Mr. Buchanan did unwittingly encourage this project, by a profusion of diplomatic compliments, interpreted by the authorities there as testifying to the sympathy of the American people, or whether the government relied on the fighting propensities of Young America to create an interest in the contest sufficient to warrant the success of the project, we cannot yet determine; but the British ministry proceeded in their enterprise with as much openness as if the consent of our people was to be taken for granted. Immediate exposure followed, and the British agents, caught in the act, revealed their principals, and the movement was traced back to its authors. A serious remonstrance, on the part of our government, was not well received in England, and hence the excitement. The English papers, and the London *Times* in particular, to create a diversion in favor of their govern-

ment, galvanized a skeleton of "a plan to invade Ireland" (which originated in some valorous brain excited with an after-dinner enthusiasm) into a very respectable ghost, and with this text stirred up quite a tempest of excitement in England. Fortunately, our people, usually so inflammable, took the matter very coolly, and the fire died out for want of fuel. It managed, while it lasted, however, to unsettle public confidence, and to add to the the other depressing influences which lay, like a drag, upon the general prosperity.

Money has continued to command 9 a 10 per cent interest in most of the Northern and Eastern cities, with a very active demand, although the supply has been sufficient to prevent any serious pressure. At the South, and especially in New Orleans, capital has been more abundant, and less uneasiness has been experienced. The weather has been remarkably propitious in both sections of the country. At the South the frost has done so little damage that an unusually large crop of cotton will be picked, and 3,500,000 bales is now a common estimate. At the North navigation has been so little interrupted that the great Erie Canal was officially kept open until the 10th December, and all of the boats which left the lake with any reasonable prospect of getting through, reached tide-water. This brought forward a very large stock of wheat and flour at the last moment, but most of the former had already been purchased on foreign account. A large surplus still remains at the West in various stages of forwardness, but this can be brought through on the railroads.

The stock markets, from the causes above hinted at, have been much depressed.

There was little or no excitement until after the middle of December, when, under some rumors that negotiations for peace between the European belligerents were about to be resumed with a better prospect of success, speculators began to buy more freely. About this time there came, also, from Europe, the first considerable foreign orders for American stocks and bonds, which had been received for several months, and this aided in strengthening the market.

Foreign exchange has been firm during the month, with a good demand. The moment that confidence in the stability of prices was restored, produce bills recovered from the decline they had experienced during the temporary panic, and full rates have since been realized.

There has been no drain of gold, the foreign exports of the precious metals having been quite light, but a steady distribution from the seaboard to the West and South has reduced the supply which would otherwise have been realized from the accumulation of receipts from California.

The banking business has gone less smoothly since our last. The New England banks have been greatly extended by loans of their circulation for the purchase of western produce, and this has come in upon them for redemption more rapidly than usual. The Grocers' Bank at Boston, through the culpable mismanagement of some of its officers or managers, found its affairs so much involved that it was obliged to suspend. Several country banks which had been redeeming through it, not having sufficient notice of the change, were thrown out of the Suffolk, and thus created for a few days no little panic in financial circles. This has now mostly disappeared. The Grocers' Bank went down, but the other banks, which were too much extended, sold out part of their securities, and most of them are again in good credit. Meantime, the drain of gold from New York to aid these institutions, and the natural flow southward to purchase exchange, has prevented

that gain in specie at that port which was expected. The following will show the weekly averages since January 1st:—

WEEKLY AVERAGES NEW YORK CITY BANKS.

Date.	Capital.	Loans and Discounts.	Specie.	Circulation.	Deposits.
Jan. 6, 1855	\$48,000,000	\$82,244,706	\$13,596,963	\$7,049,982	\$64,982,158
Jan. 13.	48,000,000	83,976,081	15,488,525	6,686,461	67,303,398
Jan. 20.	48,000,000	85,447,998	16,372,127	6,681,355	69,647,618
Jan. 27.	48,000,000	86,654,657	16,697,260	6,729,823	70,136,618
Feb. 3.	48,000,000	88,145,697	17,439,196	7,000,766	72,923,317
Feb. 10.	48,000,000	89,862,170	17,124,391	6,969,111	73,794,342
Feb. 17.	48,000,000	90,850,031	17,339,085	6,941,606	75,193,636
Feb. 24.	48,000,000	91,590,504	16,370,875	6,963,562	74,644,721
March 3.	48,000,000	92,386,125	16,531,279	7,106,710	75,958,344
March 10.	48,000,000	92,331,789	16,870,669	7,131,998	76,259,484
March 17.	48,000,000	92,447,345	16,933,932	7,061,018	76,524,227
March 24.	48,000,000	93,050,773	16,602,729	7,452,231	76,289,923
March 31.	47,683,415	93,634,041	16,018,105	7,337,633	75,600,186
April 7.	47,855,665	94,499,394	14,968,004	7,771,534	77,313,908
April 14.	47,855,665	94,140,399	14,890,979	7,523,528	77,282,242
April 21.	47,855,665	93,632,893	14,365,041	7,510,124	75,744,921
April 28.	47,855,665	92,505,951	14,282,424	7,610,985	76,219,951
May 5.	47,855,665	93,093,243	14,325,050	8,087,609	78,214,169
May 12.	47,855,665	91,642,498	14,585,626	7,804,977	76,850,592
May 19.	47,855,665	91,675,500	15,225,066	7,638,630	77,351,218
May 26.	48,684,730	91,160,518	15,314,532	7,489,637	75,765,740
June 2.	48,684,730	91,197,653	15,397,674	7,555,609	76,343,236
June 9.	48,684,730	92,109,097	15,005,153	7,502,568	77,128,789
June 16.	48,633,380	93,100,385	14,978,558	7,452,161	77,894,454
June 23.	48,633,380	94,029,425	14,705,629	7,335,653	79,113,135
June 30.	48,633,380	95,573,212	15,641,970	7,394,964	81,903,965
July 7.	48,633,380	97,852,491	15,331,093	7,743,069	85,647,249
July 14.	48,833,380	98,521,002	16,576,506	7,515,724	85,664,186
July 21.	48,833,380	99,029,147	15,918,999	7,407,086	82,079,590
July 28.	48,833,380	99,083,799	15,920,976	7,409,498	81,625,788
Aug. 4.	48,833,380	100,118,569	15,298,358	7,642,903	83,279,990
Aug. 11.	48,833,380	100,774,209	15,280,669	7,714,401	83,141,320
Aug. 18.	48,833,380	101,154,060	14,649,245	7,610,106	81,948,671
Aug. 25.	48,833,380	100,604,604	13,326,378	7,582,095	81,278,553
Sept. 1.	48,833,380	100,436,970	12,852,823	7,620,178	81,057,210
Sept. 8.	48,833,380	100,273,733	12,006,625	7,861,143	80,442,478
Sept. 15.	48,833,380	99,397,009	12,213,240	7,721,825	80,510,306
Sept. 22.	48,833,380	98,581,734	11,655,391	7,716,492	80,105,147
Sept. 29.	48,833,380	97,385,225	9,919,124	7,724,970	76,818,109
Oct. 6.	48,833,380	95,515,021	11,110,687	7,853,217	77,582,626
Oct. 13.	48,833,380	95,059,420	11,138,878	7,840,114	76,615,807
Oct. 20.	48,833,380	95,103,376	12,461,723	7,888,164	77,852,551
Oct. 27.	48,833,380	94,216,372	11,163,521	7,828,489	76,974,856
Nov. 3.	48,833,380	93,369,079	11,106,298	8,071,508	77,787,570
Nov. 10.	48,833,380	92,454,290	10,855,526	8,088,608	75,762,403
Nov. 24.	48,833,380	92,312,408	11,715,239	7,779,567	74,675,154
Dec. 1.	48,833,380	92,526,921	11,227,134	7,841,654	79,047,983
Dec. 8.	48,833,380	93,189,803	11,844,625	7,861,741	78,660,110
Dec. 15.	49,244,620	93,800,038	11,584,075	7,701,052	76,820,517

One new bank, the Importers' and Traders', has been added to the list, its paid-up capital in last report being \$361,220.

The Boston banks have arranged a plan for a clearing-house, after the plan of that in New York, but its organization has been delayed through some fear that it might add to the stringency in money matters. The following is a continuation of the weekly averages of the Boston banks:—

WEEKLY AVERAGES AT BOSTON.

	November 26.	December 3.	December 10.	December 17.
Capital	\$32,710,000	\$31,960,000	\$31,960,000	\$31,960,000
Loans and discounts.....	50,408,500	48,794,000	49,421,000	50,341,600
Specie.....	2,313,000	2,909,000	3,507,600	3,608,000
Due from other banks.....	8,238,500	8,700,000	8,500,080	8,067,800
Due to other banks.....	4,294,700	4,301,000	4,783,000	5,097,000
Deposits	13,051,800	13,280,000	13,829,600	14,282,000
Circulation	8,290,000	8,324,000	8,264,000	7,750,000

The monthly returns to the Secretary of State of all the banks in Massachusetts, December 3d, was as follows:—

LIABILITIES.			
	36 city.	133 country.	Total.
Capital.....	\$31,960,000	\$26,326,000	\$58,185,000
Net circulation.....	3,831,803	13,821,445	17,653,248
Deposits	13,280,244	6,107,965	19,388,209
Profits on hand.....	3,285,300	2,188,389	5,473,689
Total.....	\$52,357,347	\$48,342,799	\$100,700,146
RESOURCES.			
Notes, bills of exchange, &c.....	\$48,794,226	\$46,794,351	\$95,588,577
Specie.....	2,909,255	1,015,804	3,925,059
Real estate	653,866	532,644	1,186,510
Total.....	\$52,357,347	\$48,342,799	\$100,700,146

The supply of gold from California is still on the increase, but so much is now shipped directly to England, and so much more retained for circulation in California, now that the mint is there to coin it, that there is little increase in the quantity sent to the Atlantic States. The following will show the deposits at the New York Assay Office for the month of November:—

DEPOSITS AT THE ASSAY OFFICE, NEW YORK, FOR THE MONTH OF NOVEMBER.

	Gold.	Silver.	Total.
Foreign coins.....	\$4,000 00	\$6,500 00	\$10,500 00
Foreign bullion	12,000 00	18,000 00	30,000 00
Domestic bullion.....	2,334,000 00	16,500 00	2,350,500 00
Total deposits	\$2,350,000 00	\$41,000 00	\$2,391,000 00
Total deposits payable in bars.....			\$222,000 00
Total deposits payable in coins.....			2,169,000 00
Gold bars stamped.....			2,433,748 00

It will be seen, by comparing this with the last month's table, that there has been quite a change in the deposits, the demand for export having fallen off, and nearly all the gold now wanted for coin. Included in the total were \$164,000 in California mint bars. There will be included in the next monthly table a large increase of silver deposits, that metal being now sent here instead of to New Orleans.

The imports into the country in November were larger than for the corresponding month of the previous year, that being the date when the receipts ran down below the average, but they have not been extravagant. At the port of New York the total receipts of foreign goods for November were \$3,315,346 greater than for the same month last year, \$637,739 less than for November, 1853, and

\$3,211,121 greater than for November, 1852, as will fully appear from the following comparison :—

FOREIGN IMPORTS AT NEW YORK FOR NOVEMBER.

	1852.	1853.	1854.	1855.
Entered for consumption.....	\$7,167,851	\$9,232,007	\$5,746,538	\$7,654,782
Entered for warehousing.....	596,068	2,864,350	2,188,366	2,547,741
Free goods.....	891,382	334,228	662,817	1,730,287
Specie and bullion.....	80,766	154,342	39,121	14,378
Total entered at the port.....	\$8,736,067	\$12,584,927	\$8,631,842	\$11,947,188
Withdrawn from warehouse.....	1,047,972	1,333,068	1,431,775	1,197,650

The gain is very large in free goods, especially in coffee, the total for the month of November being \$1,000,000 against \$200,000 for the same time last year. This still leaves the total foreign imports at this port since January 1st, \$29,718,907 less than for the corresponding eleven months of last year, \$37,822,641 less than for the same time in 1853, and \$22,785,988 more than for the same time in 1852, as will appear from the annexed comparison :—

FOREIGN IMPORTS AT NEW YORK FOR ELEVEN MONTHS FROM JANUARY 1ST.

	1852.	1853.	1854.	1855.
Entered for consumption.....	\$98,248,742	144,007,797	126,155,443	104,308,458
Entered for warehousing.....	7,730,384	22,122,462	28,963,725	24,115,079
Free goods.....	11,276,195	11,721,200	14,867,342	13,065,406
Specie and bullion.....	2,295,410	2,317,901	2,069,116	747,776
Total entered at the port...	\$119,550,731	180,169,360	172,055,626	142,336,719
Withdrawn from warehouse.	14,511,468	14,204,069	21,006,567	22,266,546

For the year there has been a decline in the receipts of free goods, although the total for the last month has so largely increased. The imports of specie have been very light, the shipments from all quarters being directed to Europe, where it has commanded a higher premium.

The cash revenue at New York has increased during the month, but for the year is about five millions behind the total for the same time last year, and nearly nine millions behind the corresponding total for 1853. We have compiled a comparative table showing the receipts for duties at that port since the opening of the year :—

CASH DUTIES RECEIVED AT NEW YORK.

	1852.	1853.	1854.	1855.
First quarter.....	\$7,617,887 72	\$11,125,500 47	\$10,873,699 31	\$7,588,288 21
Second quarter...	6,632,425 16	10,041,829 03	8,864,261 45	6,711,657 50
Third quarter.....	10,281,190 03	13,673,105 14	12,699,868 05	11,601,517 60
In October.....	2,392,109 57	2,705,694 33	2,402,115 10	3,329,194 95
In November.....	2,051,476 35	2,642,985 92	1,751,023 45	2,171,707 76
Total.....	\$28,975,088 83	\$40,129,114 89	\$36,590,967 36	\$31,402,366 02

Of the increased imports for November, about one-half are in dry goods and the remainder in general merchandise. At the port of New York these receipts for the month show an increase of \$1,829,230 as compared with November last year, a decrease of \$734,475 as compared with November, 1853, and an increase of \$2,168,033 as compared with November, 1852. The increase, as compared with last year, has been divided between woollens, silks, cottons, and linens, with-

out especial excess in either, showing a general augmentation of the import trade. The aggregate receipts for the month show a gain on every year of the past, except the year 1853, as will appear from the following brief comparison:—

TOTAL RECEIPTS OF DRY GOODS AT NEW YORK.

In the month of November, 1851	\$1,867,221
In the month of November, 1852	2,881,209
In the month of November, 1853	4,783,717
In the month of November, 1854	2,220,012
In the month of November, 1855	4,049,242

The month of December will probably show a further gain in this respect, as compared with last year, and the total for the next six months is likely to be in excess of the corresponding period of 1854-5. We annex a summary for the four weeks ending with November:—

IMPORTS OF FOREIGN DRY GOODS AT NEW YORK IN NOVEMBER.

ENTERED FOR CONSUMPTION.

	1852.	1853.	1854.	1855.
Manufactures of wool	\$633,451	\$1,012,335	\$320,267	\$924,069
Manufactures of cotton	370,677	654,878	204,445	489,752
Manufactures of silk	969,417	1,178,326	590,757	977,765
Manufactures of flax	459,882	512,680	234,050	397,225
Miscellaneous dry goods	203,849	217,279	253,712	274,889

Total entered for consumption . \$2,637,276 \$3,575,498 \$1,603,231 \$3,063,700

WITHDRAWN FROM WAREHOUSE.

	1852.	1853.	1854.	1855.
Manufactures of wool	\$43,886	\$116,951	\$167,102	\$62,270
Manufactures of cotton	13,960	54,887	52,618	54,073
Manufactures of silk	64,497	123,471	102,254	29,439
Manufactures of flax	20,179	58,892	68,166	32,190
Miscellaneous dry goods	24,391	57,842	28,831	45,284

Total \$166,863 \$412,043 \$418,971 \$223,256
Add entered for consumption..... 2,639,276 3,575,498 1,603,231 3,063,700

Total thrown on the market ... \$2,804,139 \$3,987,541 \$2,022,202 \$3,286,956

ENTERED FOR WAREHOUSING.

	1852.	1853.	1854.	1855.
Manufactures of wool	\$58,778	\$341,764	\$68,292	\$176,557
Manufactures of cotton	58,056	376,111	135,308	292,537
Manufactures of silk	76,603	316,871	196,909	289,766
Manufactures of flax	9,373	146,025	59,069	107,094
Miscellaneous dry goods	41,123	27,448	157,203	119,588

Total..... \$243,933 \$1,208,219 \$616,781 \$985,542
Add entered for consumption..... 2,637,276 3,575,498 1,603,231 3,063,700

Total entered at the port..... \$2,881,209 \$4,783,717 \$2,220,012 \$4,049,242

This still leaves the total since January 1st, \$17,533,370 less than the total for the corresponding eleven months of last year, \$26,527,735 less than for the same period of 1853, and \$4,673,204 greater than for the same period of 1852, as will appear from the following comparison:—

IMPORTS OF FOREIGN DRY GOODS AT THE PORT OF NEW YORK FOR ELEVEN MONTHS, FROM JANUARY 1ST.

ENTERED FOR CONSUMPTION.

	1852.	1853.	1854.	1855.
Manufactures of wool	\$13,790,139	\$24,001,971	\$17,529,560	\$15,686,552
Manufactures of cotton.....	8,664,810	13,377,261	12,763,639	7,774,506
Manufactures of silk	19,233,978	30,100,877	23,989,516	19,856,354
Manufactures of flax.....	5,654,618	7,347,983	6,155,876	5,290,905
Miscellaneous dry goods.....	3,848,048	4,967,817	5,185,977	4,777,945
Total	\$51,264,593	\$79,795,799	\$65,624,568	\$53,386,262

WITHDRAWN FROM WAREHOUSE.

	1852.	1853.	1854.	1855.
Manufactures of wool	\$1,561,075	\$2,029,660	\$4,046,154	\$2,334,214
Manufactures of cotton	1,333,761	986,857	2,504,123	2,095,993
Manufactures of silk	1,844,280	1,340,906	2,882,257	2,514,650
Manufactures of flax.....	765,805	289,646	889,642	1,139,270
Miscellaneous dry goods.....	353,499	357,539	379,256	785,930
Total withdrawn	\$5,857,870	\$5,004,608	\$10,651,432	\$8,870,057
Add entered for consumption ...	51,264,593	79,795,799	65,624,568	53,386,262
Total thrown upon the market.	\$57,122,463	\$84,800,407	\$76,276,000	\$62,256,319

ENTERED FOR WAREHOUSING.

	1852.	1853.	1854.	1855.
Manufactures of wool	\$1,243,850	\$2,752,402	\$4,668,179	\$1,746,241
Manufactures of cotton	860,665	1,780,460	2,559,442	1,733,099
Manufactures of silk	1,909,168	1,931,540	3,554,952	2,105,529
Manufactures of flax.....	337,741	599,848	1,135,658	987,403
Miscellaneous dry goods	407,698	364,605	687,490	738,385
Total	\$4,759,122	\$7,428,855	\$12,605,721	\$7,310,657
Add entered for consumption....	51,264,593	79,795,799	65,624,568	53,386,262
Total entered at the port ...	\$56,023,715	\$87,224,654	\$78,230,289	\$60,696,919

The exports for the month of November show a very large gain, exclusively in domestic produce, while there has been a large falling off in the shipments of the precious metals. The total exports for November, exclusive of specie, are \$3,680,275 greater than for November of last year, \$502,658 greater than for the same month of 1853, which was a period noted for large shipments of produce, and \$4,682,178 greater than for November, 1852. The following is a comparative summary:—

EXPORTS FROM NEW YORK TO FOREIGN PORTS FOR THE MONTH OF NOVEMBER.

	1852.	1853.	1854.	1855.
Domestic produce.....	\$3,529,447	\$7,489,937	\$4,660,007	\$8,344,333
Foreign merchandise (free).....	27,634	48,088	116,884	129,405
Foreign merchandise (dutiable)...	541,296	739,872	323,389	306,817
Specie	809,813	3,855,775	3,538,001	1,011,900
Total exports	\$4,908,190	\$12,133,672	\$8,638,281	\$9,792,455
Total, exclusive of specie	4,098,377	8,277,897	5,100,280	8,780,555

This brings the total shipments, exclusive of specie, from New York to foreign

ports since January 1st, \$4,316,778 above the total for the first eleven months of last year, \$3,182,861 above the corresponding total for 1853, and \$19,769,304 above the same period of 1852:—

EXPORTS FROM NEW YORK TO FOREIGN PORTS FOR ELEVEN MONTHS FROM JANUARY 1ST.

	1852.	1853.	1854.	1855.
Domestic produce.....	\$37,768,933	\$53,374,056	\$52,557,868	\$54,766,778
Foreign merchandise (free).....	827,146	1,265,771	1,561,963	3,618,875
Foreign merchandise (dutiable).....	4,310,270	4,851,965	4,239,044	4,290,000
Specie.....	23,915,950	23,621,505	37,101,142	26,639,205
Total exports.....	\$66,822,299	\$83,113,297	\$95,460,017	\$89,314,858
Total, exclusive of specie.....	42,906,349	59,491,792	58,358,875	62,675,653

We also annex a comparative table, showing some interesting particulars in regard to the shipments of domestic produce:—

EXPORTS OF CERTAIN ARTICLES OF DOMESTIC PRODUCE FROM NEW YORK TO FOREIGN PORTS FROM JANUARY 1ST TO DECEMBER 17TH:—

	1854.	1855.		1854.	1855.
Ashes—pots....bbls.	9,104	13,080	Naval stores....bbls.	622,949	621,547
pearls.....	1,876	2,188	Oils—whale....galls.	315,161	269,192
Beeswax.....lbs.	204,815	169,616	sperm.....	680,537	778,124
Breadstuffs—			lard.....	32,465	101,928
Wheat flour...bbls.	865,740	940,142	linseed.....	7,160	11,000
Rye flour.....	10,354	20,137	Provisions—		
Corn meal.....	67,418	49,690	Pork.....bbls.	106,154	143,859
Wheat.....bush.	1,654,834	2,920,946	Beef.....	88,405	63,694
Rye.....	315,158	479,236	Cut meats, lbs....	16,741,153	15,670,578
Oats.....	63,859	32,064	Butter.....	2,008,850	957,765
Corn.....	4,453,245	3,790,548	Cheese.....	3,601,793	6,881,877
Candles—mold, boxes	49,165	52,798	Lard.....	14,724,862	8,143,901
sperm.....	10,316	10,288	Rice.....trcs	22,606	22,283
Coal.....tons	21,863	13,486	Tallow.....lbs.	5,770,812	1,310,282
Cotton.....bales	299,436	272,277	Tobacco, crude...pkgs	35,118	31,326
Hay.....	3,636	5,734	Do., manufactured, lbs.	3,547,944	4,923,601
Hops.....	11,117	8,896	Whalebone.....	1,708,203	2,089,311

The foregoing shows a very large increase in the shipments from New York of wheat, the total since January 1st having gained nearly 80 per cent. The exports of wheat flour have increased but little in the aggregate, although the shipments of the last few months show an enormous gain upon the business of last year. The exports of corn are also increasing, but have not reached the large total shipped in 1854. There has also been a gain in pork and cheese, but a very large falling off in beef, butter, and lard. The exports of rye have been large, and the demand for continental ports is still active. Last year the fleet of vessels which fitted out from Antwerp, &c., for Archangel, just at the close of the British and French blockade for the season, managed to escape the ice, and brought back large supplies of rye. This year the same thing was attempted, but with less favorable results. Several vessels were frozen in the ice, and the Russian Emperor prohibited the export, so that the vessels which were tempted by the large profit offered, had a hard time of it. There can now be little question but what Europe will need nearly all the surplus we can spare, and very low prices for breadstuffs need not, therefore, be expected until after the next harvest.

NEW YORK COTTON MARKET FOR THE MONTH ENDING DECEMBER 21.

PREPARED FOR THE MERCHANTS' MAGAZINE BY UNLHOEN & FREDERICKSON, BROKERS, NEW YORK.

The transactions since our last monthly report, ending November 23d, have not exceeded 20,000 bales, exclusive of about 12,000 bales sold in transitu. Prices have varied $\frac{3}{4}$ c. a $\frac{1}{2}$ c. per pound, closing at about $\frac{1}{4}$ c. per pound lower than those quoted four weeks since. Our own manufacturers have operated but sparingly—the condition of the manufactured article being far from satisfactory. The bulk of the month's sales being for the continent and Liverpool. The arrivals from Southern ports as yet fail to add to our small stock sufficiently for the execution of any extensive orders, and in consequence, a very large business continues to be done at all the Southern ports, and at prices far beyond the views of many, when taken in connection with the almost general belief of a crop of 3,500,000 bales.

The foreign accounts received during the past month, although representing an unsatisfactory state of affairs in the manufacturing districts, have likewise been colored with rumors of peace, and a speedy return to its proper channels of the legitimate commercial transactions of the European belligerents—the effect of which here has been to sustain prices on a *peace basis*. It is doubtful, however, whether the effect of a more tranquil state of affairs abroad would increase consumption, or that prices would advance in the face of probable heavy receipts.

The receipts to present time at all the Southern ports show a gain on last year of 400,000 bales. The total foreign export is 250,000 bales in excess of last year—the increase to Great Britain being 133,000 bales; to France, 57,000 bales; other foreign ports, 60,000 bales. Stock on hand over last year, 120,000 bales.

For the week ending November 30th, the sales were estimated at 5,500 bales; the market opened with much firmness on the part of holders, but, owing to the absence of foreign advices, and free arrivals, the quantity on sale was augmented, so that at the close of the week a concession of $\frac{1}{4}$ c. a $\frac{1}{2}$ c. per pound was submitted to, the market closing at the following asking quotations:—

PRICES ADOPTED NOVEMBER 30TH FOR THE FOLLOWING QUALITIES:—

	Upland.	Florida.	Mobile.	N. O. & Texas.
Ordinary	8 $\frac{1}{4}$	8 $\frac{1}{4}$	8 $\frac{1}{4}$	8 $\frac{1}{4}$
Middling.....	9 $\frac{1}{4}$	9 $\frac{1}{4}$	9 $\frac{1}{4}$	9 $\frac{1}{4}$
Middling fair	10	10 $\frac{1}{4}$	10 $\frac{1}{4}$	10 $\frac{1}{4}$
Fair	10 $\frac{1}{4}$	10 $\frac{1}{4}$	10 $\frac{1}{4}$	11 $\frac{1}{4}$

The foreign advices to hand during the week ending December 7th reported a succession of declines, on which prices here fell off $\frac{3}{4}$ c. a $\frac{1}{2}$ c. per pound on all grades. Sellers at the close of the week were firmer in their demands, and the market closed steady at the following quotations, with sales for the week of 5,000 bales, and about 4,000 bales in transitu:—

PRICES ADOPTED DECEMBER 7TH FOR THE FOLLOWING QUALITIES:—

	Upland.	Florida.	Mobile.	N. O. & Texas.
Ordinary.....	8	8	8 $\frac{1}{4}$	8 $\frac{1}{4}$
Middling.....	9	9 $\frac{1}{4}$	9 $\frac{1}{4}$	9 $\frac{1}{4}$
Middling fair	9 $\frac{1}{4}$	9 $\frac{3}{4}$	10	10 $\frac{1}{4}$
Fair	9 $\frac{3}{4}$	10	10 $\frac{1}{4}$	11

A reduced stock enabled holders during the week ending December 14th to obtain $\frac{1}{4}$ c. per pound advance, notwithstanding a still further decline in the foreign

markets. Prices at the Southern ports being ably maintained likewise strengthened this. The sales for the week were 4,500 bales, and 5,000 bales in transitu. The market closed firm at the following :—

PRICES ADOPTED DECEMBER 14TH FOR THE FOLLOWING QUALITIES:—

	Upland.	Florida.	Moblie.	N. O. & Texas.
Ordinary	8½	8½	8½	8½
Middling	9½	9½	9½	9½
Middling fair	9½	9½	10½	10½
Fair	10	10½	10½	11½

The transactions for the week closing at date are estimated at 5,000 bales, and 3,500 bales in transitu. There is no change to be noticed in quotations, if we except an indifference on the part of holders to offer their stocks on account of rather more favorable Liverpool advices. Buyers for export are alike indifferent about purchasing, except at some slight concession. The market closed quiet at the annexed rates :—

PRICES ADOPTED DECEMBER 21ST FOR THE FOLLOWING QUALITIES:—

	Upland.	Florida.	Moblie.	N. O. & Texas.
Ordinary.....	8½	8½	8½	8½
Middling	9½	9½	9½	9½
Middling fair.....	9½	9½	10½	10½
Fair	10	10½	10½	11½

CROP.

Views, both North and South, are expressed in the figures 3,300,000 to 3,500,000 bales.

COMMERCIAL STATISTICS.

COMMERCE AND NAVIGATION OF THE UNITED STATES.

In compliance with the provisions of the first section of the act of the 16th of September, 1850, entitled "an Act to provide for printing the Annual Report upon Commerce and Navigation," which makes it the duty of the Secretary of the Treasury to cause the said report to be completed at as early a day before the first Monday in January in each year as practicable, Mr. Guthrie, the Secretary, stated in a letter which accompanies the report for the year ending June, 1855, that the report was completed on the 12th day of October, 1855, nearly three months in advance of the time designated in said act.

The work was immediately placed in the hands of the public printer, and the usual number of copies prepared for the use of the members of the two houses of Congress and their officers on the day, (first Monday in December, 1855,) five weeks in advance of the time limited in the act for that purpose.

In order to present in one number a full statistical view of the Commerce, &c., of the United States, we have been compelled to abridge, or omit altogether, several of our usual departments in the present number of the *Merchants' Magazine*. The tables thus presented will be found more valuable for ready reference, present and future.

The first which follows gives a summary statement of the value of the exports of the growth, produce, and manufacture of the United States, during the year commencing on the 1st of July, 1854, and ending on the 30th of June, 1855 :—

DOMESTIC EXPORTS OF THE UNITED STATES.

PRODUCT OF THE SEA.			
<i>Fisheries—</i>		Cotton.....	88,143,844
Oil, spermaceti.....	\$1,593,832	Tobacco.....	14,712,463
Oil, whale and other fish..	485,505	Hemp.....	121,320
Whalebone.....	781,680	<i>Other agricultural products—</i>	
Spermaceti.....	45,411	Flax seed.....	6,016
Spermaceti candles.....	136,463	Clover seed.....	13,570
Fish, dried and smoked...	379,892	Brown sugar.....	286,408
Fish, pickled.....	94,111	Hops.....	1,310,720
			\$1,616,714
	\$3,516,894	MANUFACTURES.	
PRODUCT OF THE FOREST.		Refined sugar.....	\$526,463
<i>Wood—</i>		Wax.....	69,905
Staves and heading.....	\$1,922,238	Chocolate.....	2,771
Shingles.....	143,362	Spirits from grain....	384,144
Boards, plank, & scantling.	2,544,065	Spirits from molasses....	1,448,280
Hewn timber.....	306,643	Spirits from other materials.	101,836
Other lumber.....	677,659	Molasses.....	189,830
Oak-bark and other dye...	99,168	Vinegar.....	17,281
All manufactures of wood.	3,683,420	Beer, ale, porter, and cider, in	
<i>Naval stores—</i>		casks.....	18,603
Tar and pitch.....	288,028	Beer, ale, porter, and cider, in	
Rosin and turpentine.....	1,761,428	bottles.....	26,466
Ashes, pot and pearl..	448,499	Linseed oil.....	49,580
Ginseng.....	19,796	Spirits of turpentine.....	1,137,152
Skins and furs.....	709,531	Household furniture.....	803,960
		Coaches and parts, and rail-	
	\$12,603,837	road-cars and parts.....	290,325
PRODUCT OF AGRICULTURE.		Hats of fur or silk.....	140,692
<i>Of animals—Beef.....</i>		Hats of palm-leaf.....	37,222
Tallow.....	1,352,406	Saddlery.....	64,886
Hides.....	361,982	Trunks and valises.....	35,203
Horned cattle.....	84,680	Adamantines & other candles.	699,141
Butter.....	418,723	Soap.....	412,208
Cheese.....	514,034	Snuff.....	14,038
Pork, pickled.....	4,390,979	Tobacco, manufactured.....	1,486,075
Hams and bacon.....	3,195,978	Gunpowder.....	356,051
Lard.....	4,018,016	Leather.....	288,867
Wool.....	27,802	Boots and shoes.....	763,539
Hogs.....	2,192	Cables and cordage.....	315,267
Horses.....	108,484	Salt.....	156,879
Mules.....	83,420	Lead.....	14,298
Sheep.....	18,837	Iron, pigs.....	23,060
		" bars.....	10,189
	\$17,178,080	" nails.....	255,188
<i>Vegetable food—Wheat....</i>		" castings of.....	306,439
Flour.....	10,896,908	" all other manufac. of..	3,158,596
Indian corn.....	6,961,571	Copper & brass, & manuf. of.	690,766
Indian meal.....	1,237,122	Drugs and medicines.....	788,114
Rye meal.....	236,248		
Rye, oats, and other small			\$15,083,514
grain and pulse.....	238,976	<i>Cotton piece goods—</i>	
Biscuit or ship bread....	657,783	Printed or colored.....	\$2,613,655
Potatoes.....	203,416	White, other than duck...	2,793,910
Apples.....	107,643	Duck.....	113,366
Onions.....	64,496	All other manufactures of.	386,250
Rice.....	1,717,953		
			\$5,857,181
	\$23,651,362	Hemp, cloth and thread...	2,506
Total of agriculture....	\$40,829,442	" bags & other manuf. of	34,002
		Wearing apparel.....	223,801

Earthen and stone ware	\$32,119	Artificial flowers	\$4,160
Combs and buttons	32,049	Bricks and lime	57,393
Brushes of all kinds	10,856	India-rubber boots & shoes..	686,769
Billiard tables and apparatus	4,916	India-rubber, all other manu-	
Umbrellas and parasols	8,441	factures of.....	722,338
Morocco and leather not sold		Lard-oil.....	82,945
by the pound	36,045	Oil-cake.....	739,589
Fire-engines	14,829		
Printing presses and type...	36,405		\$9,668,822
Musical instruments.....	106,857	Coal.....	637,006
Books and maps	207,218	Ice.....	190,793
Paper and stationery.....	185,637	Gold and silver coin	19,842,423
Paints and varnish.....	163,096	Gold and silver bullion.....	34,114,995
Jewelry, real and mock.....	17,883	Quicksilver.....	806,119
Gold and silver and gold leaf,			
manufactures of.....	9,051	Articles not enumerated—	
Glass.....	204,679	Manufactured.....	3,274,843
Tin.....	14,279	Raw produce	1,545,513
Pewter and lead	5,233		
Marble and stone.....	168,546	Total.....	246,708,553

The following table exhibits the value of our domestic exports to each foreign country, distinguishing the amount exported in American and foreign vessels. The total domestic exports to all countries, it will be seen by this and the previous table, for the year, was \$246,708,553; of which, \$129,475,967 was exported to England alone, \$159,181,095 to England and all her possessions, leaving less than \$100,000,000 for all other countries:—

VALUE OF DOMESTIC EXPORTS TO EACH FOREIGN COUNTRY.

Whither exported.	In American vessels.	In foreign vessels.	To each country.
Russia on the Baltic and North Seas...	\$48,940		\$48,940
Russia in America.....	34,125		34,125
Prussia.....		20,466	20,466
Sweden and Norway.....	562,611	386,406	949,017
Swedish West Indies.....	61,914	6,942	68,856
Denmark.....	20,971	50,025	70,996
Danish West Indies.....	779,330	63,781	843,111
Hamburg.....	575,468	1,459,973	2,035,441
Bremen.....	2,262,025	4,357,703	7,119,728
Other German ports		10,959	10,959
Holland.....	1,230,964	689,405	1,920,369
Dutch West Indies	228,313	4,327	232,640
Dutch Guiana.....	237,963		237,963
Dutch East Indies.....	286,443	1,494	287,937
Belgium.....	2,184,328	192,026	2,376,354
England.....	\$4,065,678	35,410,289	129,475,967
Scotland	1,697,249	609,502	2,306,751
Ireland.....	386,125	823,508	1,209,633
Gibraltar.....	176,012	49,353	225,365
Malta.....	176,421	35,976	212,397
Canada	3,449,118	6,501,646	9,950,764
Other British North American Possess'ns	1,774,788	4,081,090	5,855,878
British West Indies.....	3,639,727	1,148,424	4,788,151
British Honduras.....	283,938	187,495	471,433
British Guiana.....	757,792	66,327	824,119
British Possessions in Africa.....	378,533	64,942	443,475
British Australia.....	2,663,364	39,679	2,703,043
British East Indies.....	711,929	2,190	714,119
France on the Atlantic.....	27,786,420	509,874	28,296,294
France on the Mediterranean	3,265,031	62,573	3,327,604
French North American Possessions....	24,194	126,654	150,848

Whither exported.	In American vessels.	In foreign vessels.	To each country.
French West Indies.....	\$322,447	\$74,390	\$396,837
French Guiana.....	78,652	.....	78,652
Spain on the Atlantic.....	921,117	268,041	1,189,158
Spain on the Mediterranean.....	125,789	3,249,891	3,375,680
Canary Islands.....	43,211	.....	43,211
Philippine Islands.....	84,362	9,841	94,203
Cuba.....	7,341,033	266,086	7,607,119
Porto Rico.....	1,022,071	122,510	1,144,581
Portugal.....	170,411	100,305	270,716
Madeira.....	38,821	9,681	48,502
Cape de Verd Islands.....	56,496	.....	56,496
Azores.....	13,553	419	13,972
Sardinia.....	1,552,638	285,548	1,838,186
Tuscany.....	214,801	12,116	226,917
Papal States.....	227,840	51,900	270,740
Two Sicilies.....	94,903	112,887	207,790
Austria.....	109,350	.....	109,350
Austrian Possessions in Italy.....	756,851	411,326	1,168,177
Turkey in Europe.....	319,942	57,985	377,927
Turkey in Asia.....	416,932	.....	416,932
Other ports in Africa.....	1,254,636	54,799	1,309,435
Hayti.....	1,591,724	181,819	1,773,542
San Domingo.....	132,258	23,534	155,792
Mexico.....	1,923,787	329,581	2,253,368
Central Republic.....	1,165,779	44,805	1,210,584
New Granada.....	878,747	13,498	892,245
Venezuela.....	1,057,066	95,538	1,152,604
Brazil.....	3,839,083	134,186	3,973,219
Uruguay, or Cisplatine Republic.....	343,836	50,821	394,657
Buenos Ayres, or Argentine Republic.....	770,653	40,103	810,756
Chili.....	2,778,260	215,971	2,994,231
Peru.....	627,247	129,076	756,323
Equador.....	66,092	.....	66,092
Sandwich Islands.....	928,458	1,213	929,671
China.....	1,525,697	7,360	1,533,057
Other ports in Asia.....	16,555	.....	16,555
Whale fisheries.....	8	5,695	330,133
Total.....	\$182,885,249	\$63,823,304	\$246,708,553

As cotton, the great staple of the Southern States, is by far the largest article of our domestic export, we subjoin a table compiled from the report, showing the quantity and value exported to the several countries with which we have commercial intercourse:—

EXPORT OF COTTON TO DIFFERENT COUNTRIES.

Whither exported.	Bales. No.	Sea Island. Pounds.	Other. Pounds.	Value.
Russia on the Baltic and North Seas.....	1,025	.....	448,897	\$48,647
Sweden and Norway.....	19,363	.....	8,428,437	741,278
Denmark.....	539	.....	209,186	20,971
Hamburg.....	18,672	.....	8,148,818	761,579
Bremen.....	51,648	20,560	22,640,613	2,020,438
Other German ports.....	33	.....	10,759	1,075
Holland.....	11,423	49,408	4,892,006	418,433
Belgium.....	28,838	.....	12,219,553	1,042,434
England.....	1,505,605	9,991,136	651,509,777	56,600,297
Scotland.....	22,459	366,103	9,399,534	928,135
Ireland.....	5,079	.....	2,231,709	188,317
Gibraltar.....	625	.....	260,070	26,504
Canada.....	174	.....	78,338	7,437
Other British N. A. Possessions....	1,879	.....	804,866	79,569
France on the Atlantic.....	459,143	2,614,345	201,629,512	18,519,380

Whither exported.	Bales. No.	Sea Island. Pounds.	Other. Pounds.	Value.
France on the Mediterranean.....	11,150	17,038	5,852,914	\$516,043
Spain on the Atlantic.....	3,747	.....	1,631,740	164,598
Spain on the Mediterranean.....	78,461	.....	31,440,055	3,155,536
Cuba.....	21	.....	9,620	770
Portugal.....	320	.....	144,006	16,788
Sardinia.....	33,536	.....	14,777,765	1,288,387
Tuscany.....	111	.....	51,457	4,804
Papal States.....	45	.....	19,350	1,514
Two Sicilies.....	2,830	.....	1,238,492	109,724
Austria.....	1,939	.....	955,114	85,052
Austrian Possessions in Italy.....	18,831	.....	8,806,351	751,622
Mexico.....	23,917	.....	7,527,079	744,519
Total.....	2,303,403	13,059,590	995,366,011	83,143,844

We give below a general statement of merchandise, &c., of the growth, produce, or manufacture of foreign countries, exported from the United States during the year ending June 30th, 1855, distinguishing the amount (in dollars) free of duty and paying duty, also the amount in American and foreign vessels:—

VALUE OF FOREIGN MERCHANDISE, ETC., EXPORTED FROM THE UNITED STATES.

Whither exported.	Free of duty.	Paying duties.	Total.	In American vessels.	In foreign vessels.
Russia on Baltic & N. S.	\$1,690	\$18,724	\$20,414	\$20,414	\$.....
Russian possessions in N. A.	2,825	17,141	19,966	19,966	.....
Prussia.....	.....	10,800	10,800	.....	10,800
Sweden and Norway....	3,566	25,227	28,793	20,580	8,213
Swedish West Indies....	57	334	391	391	.....
Denmark.....	.....	8,675	8,675	8,675	1,800
Danish West Indies....	2,202	43,151	45,353	37,208	8,145
Hamburg.....	68,128	447,066	515,194	105,025	410,169
Bremen.....	105,254	354,633	459,887	145,170	314,717
Other German ports....	1,236	1,406	2,642	.....	2,642
Holland.....	17,724	190,891	208,615	103,883	104,732
Dutch West Indies....	53	7,563	7,616	7,430	186
Dutch Guiana.....	26	10,617	10,643	10,643	.....
Dutch East Indies.....	37,170	16,716	53,886	53,886	.....
Belgium.....	956,781	594,105	1,550,886	1,490,621	60,265
England.....	3,625,894	2,527,284	6,153,178	4,808,352	1,344,826
Scotland.....	5,520	108,969	114,489	89,225	25,264
Ireland.....	331,726	1,125	332,851	332,551	300
Gibraltar.....	25,682	97,697	123,379	122,720	659
Malta.....	39,628	32,824	72,452	31,932	40,520
Canada.....	1,079,000	7,690,580	8,769,580	5,656,302	3,113,278
Other Brit. N. Amer. poss.	320,544	2,909,254	3,229,798	1,613,726	1,616,072
British West Indies.....	153,729	79,263	232,992	170,685	62,307
British Honduras.....	9,177	42,349	51,526	43,434	8,092
British Guiana.....	66	747	813	363	445
British possess. in Africa..	1,122	7,715	8,837	8,767	70
British Australia.....	547	319,959	320,506	251,418	69,088
British East Indies.....	110,690	87,454	198,144	181,627	16,517
France on the Atlantic ..	190,900	899,246	1,090,146	1,027,659	62,487
France on the Mediterr'n..	77,025	87,059	164,084	155,745	8,339
French N. Amer. poss'ns..	12,276	23,301	35,577	6,143	29,534
French West Indies.....	1,988	10,876	12,864	1,751	11,113
French Guiana.....	.....	1,966	1,966	1,966	.....
Spain on the Atlantic....	149,217	1,900	151,117	130,250	20,867
Spain on the Mediterr'n..	200,889	2,812	203,701	203,456	245
Canary Islands.....	332	2,754	3,086	3,086	.....
Philippine Islands.....	76,079	7,629	83,708	83,708	.....

Whither exported.	Free of duty.	Paying duties.	Total.	In American vessels.	In foreign vessels.
Cuba	\$71,451	\$826,012	\$897,463	\$389,342	\$8,121
Porto Rico	5,580	33,357	38,937	32,722	6,215
Portugal	13,349	11,518	24,867	5,450	19,417
Madeira	2,470	2,791	5,261	4,306	955
Cape de Verd Islands ...	1,820	1,800	3,120	3,120	.....
Azores	593	.....	593	593	.....
Sardinia	88,930	54,914	143,844	96,069	47,775
Tuscany	35,068	7,601	42,669	42,669	.....
Papal States .....	.....	67	67	.....	67
Two Sicilies	321,604	122,082	443,686	227,557	216,129
Austria	16,489	54,031	70,520	70,520	.....
Austrian poss'ns in Italy.	48,779	2,975	51,754	51,754	.....
Turkey in Europe	12,843	41,940	54,783	32,989	21,794
Turkey in Asia	67,464	41,533	108,997	108,997	.....
Other ports in Africa ...	2,690	63,780	66,470	65,923	547
Hayti	627	307,169	307,796	272,083	35,713
San Domingo	3,345	4,557	7,922	6,573	1,349
Mexico	7,018	662,418	669,436	533,807	135,629
Central Republic	220	51,366	51,586	50,318	1,268
New Granada	89,172	80,628	169,800	167,516	2,284
Venezuela	17,193	53,647	70,845	51,016	15,829
Brazil	163,709	124,345	288,054	270,425	17,629
Uruguay	3,380	24,135	27,515	20,399	7,116
Buenos Ayres	74,850	83,821	158,671	150,309	8,362
Chili	54,219	377,807	432,026	326,319	105,707
Peru	10,564	103,659	114,223	49,692	64,531
Sandwich Islands	3,024	192,927	195,951	191,021	4,930
China	78,550	107,822	186,372	176,916	9,456
Other ports in Asia	179	17	196	196	.....
Whale fisheries	2,447	13,767	16,214	15,749	465
Total	8,806,475	19,641,818	28,448,293	20,365,313	8,082,980
From warehouse .....	.....	13,975,795	13,975,795	9,990,055	3,976,740
Not from warehouse	8,806,475	5,666,023	14,472,498	10,366,258	4,106,240

The following table gives the value of imports into the United States, paying duty and free of duty, and in American and foreign vessels, for the year ending June 30th, 1855 :—

FOREIGN IMPORTS INTO THE UNITED STATES.

Whence imported.	Free of duty.	Paying duties.	Total.	In American vessels.	In foreign vessels.
Russia on Baltic & N. S. .	\$2,749	\$247,807	\$250,556	\$250,556	\$.....
Russia on the Black Sea. .	.....	26,308	26,308	26,308	.....
Russia in N. America. . .	.....	19,249	19,249	18,212	1,037
Prussia	10	337,804	337,814	310,907	26,907
Sweden and Norway	169	848,731	848,900	647,022	201,878
Swedish West Indies	16,816	15,413	32,229	31,795	434
Denmark .....	.....	1,701	1,701	1,029	672
Danish West Indies	29,912	195,396	225,308	204,407	20,901
Hamburg	16,146	2,329,389	2,345,535	451,837	1,893,698
Bremen	51,564	10,593,014	10,644,578	6,531,288	4,113,290
Other German ports .....	.....	97	97	97	.....
Holland	348,642	1,477,058	1,825,700	984,680	891,020
Dutch West Indies	31,575	407,266	438,841	373,404	65,437
Dutch Guiana	23,896	182,737	206,633	192,216	14,417
Dutch East Indies	692,852	339,418	1,032,270	924,931	107,339
Belgium	11,167	3,387,523	3,398,690	3,044,110	354,580
England	2,028,621	100,407,672	102,436,293	77,749,522	24,686,771

Whence imported.	Free of duty.	Paying duties.	Total.	In American vessels.	In foreign vessels.
Scotland	\$16,654	\$3,938,040	\$3,954,594	\$1,191,309	\$2,763,285
Ireland .....	.....	152,293	152,293	48,310	103,983
Gibraltar	1,291	65,250	66,541	64,941	1,600
Malta	5,408	57,208	62,616	62,491	125
Canada	6,876,496	5,305,818	12,182,314	4,777,774	7,404,540
Other Brit. N. Am. poss'ns	1,227,627	1,726,793	2,954,420	484,856	2,469,564
British West Indies	440,527	1,078,143	1,518,670	996,371	522,299
British Honduras	79,692	260,282	339,974	288,448	51,526
British Guiana	58,607	48,573	107,180	83,947	23,233
Other Brit. poss'ns in S. A.	19,500	.....	19,500	19,500	.....
British poss'ns in Africa ..	5,863	393,205	399,068	354,673	44,395
British Australia	144,388	79,205	223,593	212,528	11,065
British East Indies	185,188	5,272,195	5,457,378	5,297,460	150,918
France on the Atlantic...	134,365	28,875,033	29,009,398	25,248,501	2,760,897
France on the Mediter'n..	5,612	2,594,121	2,599,733	1,566,329	1,033,404
French N. Amer. poss'ns ..	504	139,350	139,854	11,467	128,387
French West Indies	42,578	1,856	44,434	44,295	139
French Guiana	2,500	6,046	8,546	8,546	.....
Spain on the Atlantic...	19,090	499,050	518,140	393,031	120,109
Spain on the Mediter'n..	35,911	1,899,461	1,935,372	1,115,515	819,857
Canary Islands .....	.....	45,155	45,155	31,568	13,587
Philippine Islands	175,108	2,692,533	2,867,441	2,650,479	216,962
Cuba	468,879	18,156,460	18,625,339	17,961,776	663,563
Porto Rico	162,437	2,313,561	2,475,998	2,173,432	302,566
Portugal .....	.....	186,067	186,067	38,306	147,761
Madeira	325	25,608	25,933	21,127	4,806
Cape de Verd Islands...	7,355	16,945	24,300	22,650	1,650
Azores	157,381	41,730	199,111	181,978	17,133
Sardinia	2,039	215,193	217,232	23,726	193,496
Tuscany	36,303	1,673,201	1,709,504	1,278,089	431,415
Papal States .....	.....	63,984	63,984	10,990	52,994
Two Sicilies	23,957	1,694,992	1,718,949	1,071,065	647,884
Austria	93,429	266,711	360,140	183,265	196,875
Austrian poss'ns in Italy.	454	115,689	116,143	22,639	93,504
Turkey in Europe	2,475	44,987	47,462	35,592	11,870
Turkey in Asia	5,319	738,108	743,427	685,779	57,648
Egypt .....	.....	43,592	43,592	.....	43,592
Other ports in Africa...	95,909	1,241,618	1,337,527	1,294,604	42,923
Hayti	2,010,038	464,449	2,474,487	2,294,997	179,490
San Domingo	4,821	136,217	141,038	123,410	17,628
Mexico	1,995,588	887,442	2,882,830	2,479,453	403,377
Central Republic	212,449	73,960	286,409	275,711	10,698
New Granada	564,428	1,235,244	1,799,672	1,793,929	5,743
Venezuela	1,490,522	2,126,347	3,616,869	2,976,342	640,527
Brazil	11,856,540	3,362,395	15,218,935	13,540,322	1,678,613
Uruguay	360	242,349	242,709	234,929	7,780
Buenos Ayres	1,429	2,543,658	2,545,087	2,460,878	84,209
Chili	701,583	2,818,313	3,518,896	3,098,489	420,407
Peru	265,212	332,406	597,618	580,711	16,907
Equador .....	.....	12,553	12,553	12,553	.....
Sandwich Islands	293,618	149,281	442,899	440,859	2,040
Japan	477	6,050	6,527	6,527	.....
China	6,881,494	4,167,232	11,048,726	10,224,617	824,109
Whale fisheries	24,592	15,473	40,065	34,909	5,156
Uncertain places .....	.....	1,576	1,576	1,576	.....
Total	40,090,336	221,378,184	261,468,520	202,234,900	59,233,620

The following table shows the national character of the vessels which entered and cleared the United States during the year ending June 30th, 1855, exhibiting the number, tonnage, and crews of each nation:—

NATIONAL CHARACTER OF FOREIGN VESSELS ENTERED AND CLEARED THE UNITED STATES.

	ENTERED.			CLEARED.		
	No.	Tons.	Men.	No.	Tons.	Men.
Russian	3	1,431	72	..	.....	...
Prussian	18	8,750	286	29	11,034	383
Swedish	57	22,637	751	58	20,434	694
Danish	20	5,508	196	21	5,046	198
Hamburg	85	37,768	1,338	86	38,348	1,391
Bremen	229	111,067	3,700	233	111,157	3,036
Lubec	1	282	12	2	529	20
Oldenburg	53	18,483	635	55	17,960	616
Mecklenburg	12	3,301	128	14	4,216	151
Hanoverian	13	4,400	175	10	3,167	123
Dutch	54	20,275	857	57	20,611	747
Belgian	14	6,140	222	14	6,341	184
British	9,030	1,738,123	86,400	8,900	1,756,751	87,974
French	72	18,236	929	68	18,935	904
Spanish	134	35,708	1,826	140	36,185	1,794
Portuguese	43	8,288	378	39	7,733	425
Sardinian	37	10,830	435	40	12,216	524
Tuscan	3	948	34	3	948	47
Papal	2	419	19	1	164	10
Sicilian	42	9,674	432	40	9,956	483
Austrian	10	4,418	156	10	4,707	144
Haytian	1	68	5	1	119	8
Mexican	35	3,517	332	37	4,152	357
Central American .....	..	....	...	3	142	19
New Granadian	2	225	15	10	3,070	122
Venezuelan	6	1,349	50	6	1,373	62
Brazilian	5	1,215	51	5	1,215	58
Buenos Ayrean	1	230	10	1	230	10
Chilian	16	6,406	258	22	8,855	320
Peruvian	10	3,434	150	9	3,407	146
Sandwich Islands	3	292	22	7	1,321	73
Chinese	1	826	17	..	....	...
Total	10,012	2,083,948	99,891	9,921	2,110,322	101,978

The first of the following tables presents at a glance the value of exports, foreign and domestic, and the total value of imports into the United States, during the year ending June 30, 1855; and the second, the American and foreign tonnage entered and cleared ports in the United States during the same period:—

COMMERCE OF THE UNITED STATES.

Countries.	VALUE OF EXPORTS.			Value of imports.
	Domestic produce.	Foreign produce.	Total.	
Russia on Baltic and North Seas	\$48,940	\$20,414	\$69,354	\$250,556
Russia on the Black Sea .....	.....	.....	.....	26,308
Asiatic Russia .....	.....	.....	.....	.....
Russia in America	34,125	19,966	54,091	19,249
Prussia	20,466	10,800	31,266	337,814
Sweden and Norway	949,017	28,793	977,810	848,900
Swedish West Indies	68,856	391	69,247	32,229
Denmark	70,996	8,675	79,671	1,701
Danish West Indies	843,111	45,353	888,464	225,308
Hamburg	2,035,441	515,194	2,550,635	2,345,535
Bremen	7,119,728	459,887	7,579,615	10,644,578
Lubec .....	.....	.....	.....	.....
Other German ports	10,959	2,642	13,601	97
Holland	1,920,369	208,615	2,128,984	1,825,700
Dutch West Indies	232,640	7,616	240,256	438,841
Dutch Guiana	237,963	10,643	248,606	206,633
Dutch East Indies	287,937	53,886	341,823	1,032,270

Countries.	VALUE OF EXPORTS			Value of imports.
	Domestic produce.	Foreign produce.	Total.	
Belgium.....	\$2,376,354	\$1,550,886	\$3,927,240	\$3,398,690
England.....	129,475,967	6,153,178	135,629,145	102,436,298
Scotland.....	2,306,751	114,489	2,421,240	3,954,594
Ireland.....	1,209,633	332,851	1,542,484	152,293
Gibraltar.....	225,365	123,370	348,744	66,541
Malta.....	212,397	72,452	284,849	62,616
Canada.....	9,950,764	8,769,580	18,720,344	12,182,314
Other British N. A. Possessions.	5,855,878	3,229,798	9,085,676	2,954,420
British West Indies.....	4,788,151	232,992	5,021,143	1,518,670
British Honduras.....	471,433	51,526	522,959	339,974
British Guiana.....	824,119	813	824,932	107,180
Other British Poss. in S. America	.....	.....	.....	19,500
British Possessions in Africa....	443,475	8,837	452,312	399,068
British Australia.....	2,703,043	320,506	3,023,549	223,593
British East Indies.....	714,119	198,144	912,263	5,467,378
France on the Atlantic.....	28,296,294	1,090,146	29,386,440	29,009,398
France on the Mediterranean...	3,327,604	164,084	3,491,688	2,599,733
French N. American Possessions.	150,848	35,677	186,525	139,854
French West Indies.....	396,837	12,864	409,701	44,434
French Guiana.....	78,652	1,966	80,618	8,546
French East Indies.....	.....	.....	.....	.....
Spain on the Atlantic.....	1,189,158	151,117	1,340,275	518,140
Spain on the Mediterranean...	3,375,680	203,701	3,579,381	1,935,372
Canary Islands.....	43,211	3,086	46,297	45,155
Philippine Islands.....	94,203	83,708	177,911	2,867,441
Cuba.....	7,607,119	397,463	8,004,582	18,625,339
Porto Rico.....	1,144,581	38,937	1,183,518	2,475,998
Portugal.....	270,716	24,867	295,583	186,067
Madeira.....	48,502	5,261	53,763	25,933
Cape de Verd Islands.....	56,496	3,120	59,616	24,300
Azores.....	13,972	593	14,565	199,111
Sardinia.....	1,338,186	143,844	1,982,030	217,232
Tuscany.....	226,917	42,669	269,586	1,709,504
Papal States.....	279,740	67	279,807	63,984
Two Sicilies.....	207,790	443,686	651,476	1,718,949
Austria.....	109,350	70,520	179,870	380,140
Austrian Possessions in Italy...	1,168,177	51,754	1,219,931	116,143
Turkey in Europe.....	377,327	54,783	432,110	47,462
Turkey in Asia.....	416,932	108,997	525,929	743,427
Egypt.....	.....	.....	.....	43,592
Other ports in Africa.....	1,309,435	66,470	1,375,905	1,337,527
Hayti.....	1,773,542	307,796	2,081,338	2,474,487
San Domingo.....	155,792	7,922	163,714	141,038
Mexico.....	2,253,368	669,436	2,922,804	2,882,530
Central Republic.....	1,210,584	51,586	1,262,170	286,409
New Granada.....	892,245	169,800	1,062,045	1,799,672
Venezuela.....	1,152,604	70,845	1,223,449	3,616,869
Brazil.....	3,973,219	288,054	4,261,273	15,218,935
Uruguay, or Cisplatine Repub...	394,657	27,515	422,172	242,709
Buenos Ayres, or Argentine R...	810,756	158,671	969,427	2,545,087
Chili.....	2,994,231	432,026	3,426,257	3,518,896
Peru.....	756,323	114,223	870,546	597,618
Equador.....	66,092	.....	66,092	12,553
Sandwich Islands.....	929,671	195,951	1,125,622	442,899
Japan.....	.....	.....	.....	6,527
China.....	1,533,057	186,372	1,719,429	11,048,726
Other ports in Asia.....	16,555	195	16,751	.....
Whale Fisheries.....	330,133	16,214	346,347	40,065
Uncertain places.....	.....	.....	.....	1,576
Total.....	\$246,708,553	28,448,293	\$275,156,846	\$261,468,520

NAVIGATION OF THE UNITED STATES.

Countries.	American tonnage.		Foreign tonnage.	
	Entered.	Cleared.	Entered.	Cleared.
Russia on Baltic and North Seas....	2,142	1,583	.....	.....
Russia on the Black Sea.....	299	.....	.....	.....
Asiatic Russia.....	.....	.....	.....	.....
Russia in America.....	3,100	3,154	1,007	.....
Prussia.....	3,741	.....	300	1,174
Sweden and Norway.....	9,392	4,601	4,599	4,850
Swedish West Indies.....	835	1,365	211	146
Denmark.....	.....	1,216	.....	1,027
Danish West Indies.....	12,145	24,247	6,441	5,120
Hamburg.....	8,155	6,626	38,132	27,297
Bremen.....	31,370	28,060	121,675	85,216
Lubeck.....	.....	.....	.....	.....
Other German ports.....	.....	.....	1,234	710
Holland.....	11,910	15,978	11,720	17,263
Dutch West Indies.....	11,578	9,222	3,558	96
Dutch Guiana.....	5,956	6,114	745	.....
Dutch East Indies.....	5,485	8,406	520	3,453
Belgium.....	36,998	37,790	7,048	4,963
England.....	875,911	831,464	301,131	253,945
Scotland.....	25,578	18,674	59,063	13,103
Ireland.....	4,229	12,927	16,811	25,562
Gibraltar.....	723	8,063	143	1,302
Malta.....	616	4,088	899	629
Canada.....	897,133	890,017	870,597	903,502
Other British N. Amer. Possessions .	154,312	276,633	366,137	493,822
British West Indies.....	52,471	92,030	37,683	32,292
British Honduras.....	4,307	5,382	2,381	4,562
British Guiana.....	4,521	13,511	1,001	1,932
Other British Poss. in S. America...	.....	234	.....	.....
British Possessions in Africa.....	3,075	5,222	227	664
British Australia.....	5,341	43,358	852	2,479
British East Indies.....	59,078	80,729	1,041	4,742
France on the Atlantic.....	187,785	239,943	21,825	11,925
France on the Mediterranean.....	11,910	26,880	6,940	4,189
French N. American Possessions....	97	835	1,366	3,416
French West Indies.....	5,486	17,287	3,332	1,672
French Guiana.....	455	2,715	.....	.....
French East Indies.....	.....	.....	.....	403
Spain on the Atlantic.....	18,720	22,254	12,796	6,570
Spain on the Mediterranean.....	14,603	18,878	22,686	33,777
Canary Islands.....	2,294	2,147	120	1,356
Philippine Islands.....	26,073	12,430	1,085	600
Cuba.....	488,146	481,545	32,968	31,196
Porto Rico.....	43,249	34,190	7,839	5,593
Portugal.....	6,412	5,670	6,780	9,503
Madeira.....	149	1,394	885	311
Cape de Verd Islands.....	3,285	5,743	825	243
Azores.....	3,200	1,552	937	1,380
Sardinia.....	1,870	16,754	5,873	4,597
Tuscany.....	16,819	2,898	7,012	237
Papal States.....	.....	.....	750	.....
Two Sicilies.....	44,335	4,509	20,971	3,444
Austria.....	1,315	3,992	3,069	2,225
Austrian Possessions in Italy.....	1,068	5,626	.....	4,804
Turkey in Europe.....	1,149	4,017	255	902
Turkey in Asia.....	8,640	4,438	1,757	.....
Egypt.....	.....	.....	630	.....
Other ports in Africa.....	12,856	16,592	1,676	1,516
Hayti.....	44,851	32,182	7,084	7,364
San Domingo.....	5,554	5,011	1,296	1,687
Mexico.....	39,117	41,458	6,123	10,423

Countries.	American tonnage.		Foreign tonnage.	
	Entered.	Cleared.	Entered.	Cleared.
Central Republic.....	90,958	90,943	289	1,111
New Granada.....	131,691	121,563	105	1,658
Venezuela.....	19,968	15,057	4,596	4,369
Brazil.....	85,977	75,666	13,844	2,674
Uruguay, or Cisplatine Republic...	5,929	16,556	388	3,165
Buenos Ayres, or Argentine Repub.	12,683	18,584	707	2,315
Chili.....	15,665	21,667	4,592	10,109
Bolivia.....	.....	657	.....	.....
Peru.....	157,282	85,151	11,977	25,377
Equador.....	277	1,011	.....	.....
Sandwich Islands.....	24,807	19,311	202	2,200
China.....	55,048	101,660	15,767	15,768
Other ports in Asia.....	.....	249	.....	.....
Whale Fisheries.....	41,317	59,369	454	2,444
Total.....	3,861,391	4,068,979	2,083,948	2,110,322

We give below a condensed view of the tonnage of the several districts of the United States on the 30th of June, 1855 :—

TONNAGE OF COLLECTION DISTRICTS IN UNITED STATES.

Districts.	Registered.		Enrolled and licensed.		Total tonnage.
	Tons.	95lbs.	Tons.	95lbs.	
Passamaquoddy, Maine.....	25,551	32	18,953	69	44,505 06
Machias.....	6,907	75	27,308	07	34,215 82
Frenchman's Bay.....	6,479	55	41,397	65	47,977 25
Penobscot.....	12,092	87	41,872	58	53,965 50
Belfast.....	28,660	29	41,801	83	70,762 17
Bangor.....	16,565	05	23,732	54	40,297 59
Waldoborough.....	77,538	06	71,358	09	148,896 15
Wiscasset.....	14,349	39	12,580	11	26,929 50
Bath.....	147,782	10	27,476	55	175,258 65
Portland.....	102,231	13	35,086	42	137,317 55
Saco.....	3,442	60	3,724	93	7,167 67
Kennebunk.....	14,308	45	3,111	92	17,420 42
York.....	.....	.....	1,891	69	1,891 69
Portsmouth, New Hampshire.....	21,135	66	9,193	93	30,329 64
Burlington.....	.....	.....	6,915	55	6,915 55
Newburyport, Massachusetts.....	30,844	46	9,982	78	40,827 29
Ipswich.....	.....	.....	418	56	418 50
Gloucester.....	3,931	88	30,305	48	34,237 41
Salem.....	19,744	05	10,492	42	30,236 47
Beverly.....	.....	.....	5,362	32	5,362 32
Marblehead.....	1,741	43	7,127	63	8,869 11
Boston.....	482,439	40	63,829	50	546,268 90
Plymouth.....	2,050	57	8,184	63	10,235 25
Fall River.....	4,170	60	16,362	05	20,533 65
New Bedford.....	157,807	68	12,178	71	169,986 44
Barnstable.....	6,657	08	73,957	89	80,615 02
Edgartown.....	5,905	74	2,578	51	8,484 30
Nantucket.....	21,120	77	2,014	55	23,135 37
Providence, Rhode Island.....	11,336	16	9,892	90	21,229 11
Bristol.....	14,572	13	1,922	03	16,494 16
Newport.....	7,623	09	5,693	10	13,316 19
Middletown, Connecticut.....	.....	.....	16,296	42	16,296 42
New London.....	25,357	36	19,637	86	44,995 27
Stonington.....	16,867	04	9,243	24	26,110 27
New Haven.....	7,655	10	17,057	42	24,712 52
Fairfield.....	.....	.....	25,065	77	25,065 77
Champlain, New York.....	.....	.....	10,055	55	10,055 55
Sackett's Harbor.....	.....	.....	6,227	37	6,227 37
Oswego.....	.....	.....	42,460	83	42,460 83
Niagara.....	.....	.....	468	07	468 07

Districts.	Registered. Tons. 95ths.	Enrolled and licensed. Tons. 95ths.	Total tonnage. Tons. 95ths.
Genesee.....	.....	233 00	233 00
Oswegatchie.....	.....	4,485 28	4,485 28
Buffalo Creek.....	.....	76,952 55	76,952 55
Sag Harbor.....	8,499 20	4,492 24	12,991 44
Greenport.....	3,812 54	6,416 04	10,228 58
New York.....	737,509 37	550,725 29	1,288,234 66
Cape Vincent.....	.....	6,609 15	6,609 15
Cold Spring.....	.....	5,274 64	5,274 64
Perth Amboy, New Jersey.....	95 76	30,509 44	30,605 25
Bridgetown.....	.....	20,084 41	20,084 41
Burlington.....	.....	13,368 77	13,368 77
Camden.....	.....	18,416 90	18,416 90
Newark.....	77 58	8,409 63	8,487 26
Little Egg Harbor.....	.....	10,824 37	10,824 37
Great Egg Harbor.....	.....	19,232 12	19,232 12
Philadelphia, Pennsylvania.....	77,441 37	217,365 57	294,806 94
Presque Isle.....	.....	9,269 26	9,269 26
Pittsburg.....	.....	93,691 63	93,691 63
Wilmington, Delaware.....	2,475 84	12,694 10	15,169 44
New Castle.....	.....	4,017 58	4,017 58
Baltimore, Maryland.....	110,572 42	72,536 40	183,108 82
Oxford.....	.....	12,675 06	12,675 06
Vienna.....	1,690 07	24,927 89	26,618 01
Snow Hill.....	.....	5,354 19	5,354 19
St. Mary's.....	.....	3,432 19	3,432 19
Town Creek.....	.....	1,821 90	1,821 90
Annapolis.....	.....	1,795 08	1,795 08
Georgetown, District of Columbia.....	2,915 17	31,615 11	34,530 28
Alexandria, Virginia.....	2,736 09	9,104 39	11,840 48
Norfolk.....	17,274 56	17,776 80	35,051 41
Petersburg.....	891 12	2,408 50	3,299 62
Richmond.....	4,727 00	5,673 41	10,400 41
Yorktown.....	.....	6,462 82	6,462 82
Tappahannock.....	181 91	6,215 64	6,397 60
Accomac, C. H.....	.....	7,017 73	7,017 73
East River.....	.....	1,731 35	1,731 35
Yocomico.....	.....	3,950 78	3,950 78
Cherrystone.....	.....	1,098 87	1,098 87
Wheeling.....	.....	5,487 42	5,487 42
Wilmington, North Carolina.....	11,205 51	8,957 06	20,162 57
Washington.....	1,926 64	7,860 89	9,787 58
Newbern.....	1,506 10	4,257 41	5,763 51
Edenton.....	49 52	699 29	748 81
Camden.....	1,352 53	12,715 39	14,067 92
Beaufort.....	555 54	2,560 06	3,115 60
Plymouth.....	1,827 91	3,098 58	4,926 54
Ocracoke.....	.....	1,504 88	1,504 88
Charleston, South Carolina.....	32,233 40	24,185 76	56,419 21
Georgetown.....	2,234 50	2,281 62	4,516 17
Beaufort.....	.....	.....	.....
Savannah, Georgia.....	17,990 60	9,605 23	27,595 83
Sunbury.....	.....	.....	.....
Brunswick.....	.....	1,325 82	1,325 82
Hardwick.....	.....	.....	.....
St. Mary's.....	303 49	280 23	583 72
Pensacola, Florida.....	2,385 77	2,376 68	4,762 50
St. Augustine.....	.....	.....	.....
St. Mark's.....	.....	724 30	724 30
St. John's.....	1,000 51	600 13	1,600 64
Apalachicola.....	98 39	103 14	201 53
Key West.....	5,754 94	1,667 63	7,422 62
Mobile, Alabama.....	12,322 34	23,951 94	36,274 38

Districts.	Registered. Tons. 95ths.	Enrolled and licensed. Tons. 95ths.	Total tonnage. Tons. 95ths.
Pearl River, Mississippi.....	.....	2,275 79	2,275 79
Vicksburg.....	.....	199 57	199 57
New Orleans, Louisiana.....	114,398 79	86,428 14	200,836 93
Tache.....	.....	3,311 94	3,311 94
Nashville, Tennessee.....	.....	6,269 91	6,269 91
Memphis.....	.....	2,133 63	2,133 63
Louisville, Kentucky.....	.....	22,680 14	22,680 14
St. Louis, Missouri.....	.....	60,592 10	60,592 10
Chicago, Illinois.....	.....	50,972 00	50,972 00
Alton.....	.....	309 23	309 23
Galena.....	.....	2,515 48	2,515 48
Cayahoga, Ohio.....	.....	51,078 12	51,078 12
Sandusky.....	.....	8,051 90	8,051 90
Cincinnati.....	.....	28,713 51	28,713 51
Miami, (Toledo).....	.....	3,763 24	3,763 24
New Albany, Indiana.....	.....	3,698 01	3,698 01
Milwaukee, Wisconsin.....	.....	15,623 75	15,623 75
Detroit, Michigan.....	.....	65,058 46	65,058 46
Michilimackinac.....	.....	4,431 71	4,431 71
Galveston, Texas.....	1,694 31	5,665 84	7,360 20
Saluria.....	35 89	668 90	704 84
Point Isabel.....	525 81	210 63	736 49
San Francisco, California..	57,521 06	30,321 28	87,842 34
Sonoma.....	.....	750 37	750 37
Sacramento.....	.....	3,670 16	3,670 16
Astoria, Oregon.....	.....	.....	.....
Puget's Sound.....	42 70	1,149 68	1,192 43
St. Andrew's Bay, Florida.....	.....	122 59	122 59
Total..	2,535,136 15	2,676,864 90	5,212,001 10

SUMMARY VIEW OF THE TONNAGE OF THE UNITED STATES ON 30TH JUNE, 1855:—

REGISTERED TONNAGE.		Tons & 95ths.
The registered vessels employed in the foreign trade on the 30th of June, 1855.....	.....	2,535,136 15
ENROLLED AND LICENSED VESSELS.		Tons & 95ths.
The enrolled vessels employed in the coasting trade on the 30th June, 1855.....	2,491,108 00	
The licensed vessels under twenty tons employed in the coasting trade on the 30th June, 1855.....	52,147 08	
		2,543,255 08
FISHING VESSELS.		Tons & 95ths.
The enrolled vessels employed in the cod fishery on the 30th June, 1855.....	102,927 67	
The enrolled vessels employed in the mackerel fishery on the 30th June, 1855.....	21,624 89	
The enrolled vessels employed in the whale fishery on the 30th June, 1855.....	70 23	
The licensed vessels under twenty tons employed in the cod fishery on the 30th June, 1855.....	8,986 98	
		133,609 82
Total.....		5,212,001 10
The registered tonnage employed in the whale fishery on the 30th June, 1855.....		186,778 02
The registered tonnage employed other than in the whale fishery on the 30th June, 1855.....		2,348,353 13
		2,535,136 15

DESCRIPTION OF TONNAGE.

The aggregate amount of tonnage of the United States on the 30th June, 1855		5,212,001 10
Whereof—		
Permanent registered tonnage	1,957,705 83	
Temporary registered tonnage	577,430 27	
Total registered tonnage		2,535,136 15
Permanent enrolled tonnage	2,602,499 42	
Temporary enrolled tonnage	13,231 42	
Total enrolled tonnage		2,615,730 84
Licensed tonnage under twenty tons employed in the coasting trade	52,147 08	
Licensed tonnage under twenty tons employed in the cod fishery	8,986 93	
Total licensed tonnage under twenty tons		61,134 06
		5,212,001 10
Of the enrolled and licensed tonnage there were employed on the—		
Coasting trade		2,491,108 00
Cod fishery		102,927 67
Mackerel fishery		21,624 89
Whale fishery		70 23
		2,615,730 84
Of the registered tonnage, amounting, as above stated, to 2,535,136 15, there were employed in steam navigation		115,045 46
Of the enrolled tonnage, amounting, as above stated, to 2,615,730 84, there were employed in steam navigation		655,239 61
Total steam tonnage		770,285 12

The statement below exhibits the number, tonnage, and class of vessels built in each State and Territory during the year ending June 30th, 1855 :—

VESSELS BUILT IN THE UNITED STATES.

States and Territories.	CLASS OF VESSELS.						TONNAGE. Tons and qts.
	Ships and barks.	Brigs.	Schoon- ers.	Sloops & canal boats.	Steam- ers.	No. ves- sels built.	
Maine	213	107	68	2	6	396	215,904 73
New Hampshire....	8	2	1	..	..	11	8,928 24
Vermont .....	..	..	..	..	..	..	.....
Massachusetts	70	3	59	3	9	144	79,669 54
Rhode Island	9	..	11	3	..	23	7,861 53
Connecticut	5	..	34	17	5	61	14,067 17
New York	45	7	98	356	48	554	115,231 41
New Jersey .....	..	..	45	35	4	84	10,960 31
Pennsylvania	10	1	21	148	74	254	44,415 43
Delaware	1	..	30	4	2	37	5,477 56
Maryland	14	5	96	3	4	122	22,524 31
District of Columbia.	..	..	1	28	..	29	1,668 30
Virginia	3	1	20	13	2	39	4,603 10
North Carolina .....	..	..	22	4	3	29	2,594 72
South Carolina .....	..	..	1	..	..	1	61 27
Georgia .....	..	..	..	..	2	2	194 61
Florida .....	..	..	3	..	..	3	274 37

States and Territories.	CLASS OF VESSELS.					No. vessels built.	TONNAGE. Tons and 95lbs.
	Ships and barks.	Brigs.	Schoon- ers.	Sloops & canal boats.	Steam- ers.		
Alabama.....	8	3	..	11	728 81
Mississippi.....	2	3	1	6	369 58
Louisiana.....	9	2	2	13	872 08
Tennessee.....	3	3	427 45
Missouri.....	18	7	25	5,084 04
Kentucky.....	27	27	9,401 77
Illinois.....	7	5	3	15	1,903 00
Wisconsin.....	9	..	..	9	1,451 63
Ohio.....	3	..	26	13	22	64	17,751 00
Indiana.....	2	2	737 70
Michigan.....	13	2	12	27	7,843 93
Texas.....	3	..	1	4	323 84
California.....	18	7	4	29	2,117 91
Oregon.....
Total.....	381	126	605	669	243	2,024	583,450 04

JOURNAL OF BANKING, CURRENCY, AND FINANCE.

NATIONAL FINANCES OF FRANCE.

The *Moniteur* publishes the returns of the indirect taxes and revenues, which amounted, during the nine months of 1855, ending on the 1st inst., to 699,789,000 francs. Compared with those of the corresponding period of 1854, they show an augmentation of 81,055,000 francs. In this augmentation, however, the new taxes, established in virtue of the laws of August 5th and July 14th last, figure for a sum of 12,268,000 francs, so that the real increase over 1854 is 68,787,000 francs. The increase during the first two quarters was 38,178,000 francs, and during the third quarter, 42,877,000 francs.

The following are the items of these returns:—

Registry duties, mortgages, &c.....francs	195,570,000
Stamp duties .. .	37,502,000
Import duties—on corn.....	375,000
“ on merchandise.....	92,416,000
“ on colonial sugar.....	28,596,000
“ on foreign sugar.....	29,997,000
Export duties.....	941,000
Navigation dues.....	2,449,000
Sundry customs duties and receipts.....	2,196,000
Salt tax.....	23,732,000
Duty on liquors.....	82,126,000
Duty on domestic sugar.....	18,490,000
Miscellaneous duties and receipts.....	28,718,000
Sales of tobacco, &c.....	112,425,000
Sales of gunpowder.....	6,215,000
Postage of letters.....	36,184,000
Duty of 2 per cent on money forwarded through the post-office.....	1,248,000
Fares in mail coaches.....	208,000
Fares in mail packets.....	8,000
Transit duty on foreign correspondence.....	231,000
Occasional receipts.....	32,000
Total.....	699,789,000

The items which exhibited an increase compared with 1854 were:—

Registry duties, mortgages, &c.....frances	27,482,000
Stamp duties	1,902,000
Import duties on merchandise.....	26,503,000
“ on colonial sugar.....	4,948,000
“ on foreign sugar	12,510,000
Navigation dues.	129,000
Sundry customs duties	118,000
Salt tax.....	1,916,000
Miscellaneous duties and receipts	3,117,000
Sales of tobacco.....	5,170,000
Sales of gunpowder.....	462,000
Duty of 2 per cent on money forwarded by the post office	148,000
Transit duty on foreign correspondence.....	65,000
Occasional receipts.....	13,000
Total increase.....	86,944,000

The items which exhibited a decrease were:—

Import duty on corn	frances 816,000
Export duties.....	9,000
Duty on domestic sugar.....	3,743,000
Postage of letters.....	1,159,000
Fares in mail coaches.....	126,000
Fares in mail packets.....	36,000
Total decrease	5,889,000

The amount collected during the first quarter was 211,406,000 francs; during the second, 231,856,000 francs; and during the third, 256,827,000 francs.

The direct tax paid into the treasury down to the 30th September last, amounted to 305,146,000 francs, exceeding by 14,918,000 francs the amount due at that date.

DEBT OF SOUTH CAROLINA.

The following statement, which exhibits the public debt of South Carolina as it appears on the books of the Loan Office on the 30th day of September, 1855, is derived from the message of the governor:—

When contracted.	Amount outstanding.	When due.	Rate of interest.	Amount of ann. interest.
December, 1794...	\$103,674 34	At will of State	3 per cent.	\$8,110 23
December, 1838...	36,473 43	January, 1859	5 per cent.	1,823 67
December, 1839...	1,011 11	January, 1852	6 per cent.	60 66
June, 1838...	768,219 56	Half in 1860 & 1870.	6 per cent.	46,093 17
June, 1838...	927,777 79	1858 and 1868.....	5 per cent.	46,388 88
December, 1853...	250,000 00	January, 1871	6 per cent.	15,000 00
December, 1854...	200,000 00	1875	6 per cent.	12,000 00
Total.....	\$2,287,156 23			\$124,476 61

To the above sum of \$2,387,156 23 must be added \$800,000, the amount of State subscription yet to be called for to the Blue Ridge Railroad Company. This will give us, in principal, \$3,087,156 23, and an annual interest of \$172,476 61. If to this is added the sum of \$1,000,000, the amount of bonds of said company to be indorsed by the State, bearing 7 per cent interest, the entire debt of the State may be set down at \$4,087,156 23, with an annual interest of \$242,476 61. When this sum is increased, as it most probably will be, by another million for the completion of the State Capitol, the whole debt will be \$5,087,156 23, with an annual interest of \$302,476 61.

GOLD AND THE CURRENCY.

Governor GARDINER, of Massachusetts, in his first message to the Legislature of that State in January, 1855, made some excellent suggestions in relation to gold. Governor G., be it remembered, is a merchant, and his views on the currency are the result of experience. We have before us a pamphlet of some sixteen pages, understood to come from the pen of AMOS A. LAWRENCE, Esq., a merchant, and son of the late AMOS LAWRENCE. Mr. L., though a director in the Suffolk Bank of Boston, is opposed to the circulation of "small bills." We quote a few passages from the pamphlet as follows:—

"The immense products of the mines of California, in ordinary circumstances, could not have failed to supply the precious metal in abundance for the wants of the currency. But, under the influence of the tariff, during the past year—when, fortunately for Europe, but unfortunately for us, there was no famine to create a want of our grain, and no necessity requiring any other of our surplus products—gold alone could pay a large portion of our foreign debt. The report of the Secretary of the Treasury shows the fatal result. Of the extraordinary receipts from California during the past year, thirty-eight millions of dollars, or over nine-tenths of the whole, 'simply passed through the country, in transitu, and were shipped away to pay for imported products of European labor, and the interest on our European debt.'

"'Had this golden gift of Providence,' continues the governor, 'been retained at home to enrich the American artisan and tiller of the soil, instead of having been squandered to purchase foreign luxuries and the product of foreign labor, we should this day, as a nation, doubtless have enjoyed prosperity in every branch of industry, instead of the threatened depression and distress which now alarm the community.' 'Threatened depression and distress!' Would that it had been only threatening. The dire experience of the past two months has left an impression upon the business and laboring portions of the community, that will be effaced only by a long course of prosperity.

"But how has the exportation of thirty-eight millions of gold produced these sad results? In part, as we all know, because gold, representing accumulated capital, went out of the country, instead of the current products of the national labor, by which means labor has been compelled to fold its hands in helpless idleness, and beg the bread it might, and would otherwise, have wrung from the soil, the loom, or the anvil. Very much of the distress, however, has resulted as the effect of the drain upon the currency. Considering the wants of the nation, the circulating medium of the country has been reduced to an unparalleled degree. Why have we heard so often lately of the failure of wealthy merchants, and at the same time that they showed assets double, and even treble, the amount of their debts? What do such statements mean? Simply that the insolvents have the property, but that they cannot turn it into gold, the medium through which alone they can pay their debts; and they cannot get the gold, simply because it is not to be had at any price, having been exported from the country. It is but a very few weeks since the rumor began to be current that the banks themselves would have to suspend specie payments.

"Under the influence of the fluctuating policy which seems likely to be pursued by our national government, sometimes pro-tariff and sometimes anti-tariff; sometimes stimulating domestic manufactures and sometimes encouraging a wild extravagance in the importation of foreign products; the country must, from time to time, be subjected to the same terrible results, if we do not lay up the lessons taught by our sad experience. Let us do all we can to keep the precious metals in the country. This can be accomplished in no way so well as by making every man convert his own pocket into a small specie bank; not for the purpose of hoarding, but for his every-day necessities. Let us create a greater need for the constant, daily use of gold. Let us follow the suggestion of the governor, where he says, in speaking of the specie exported:—'*This vast sum should have been kept here as a basis of healthy business, and as a more general substitute for small bank notes, our present circulating medium.*'"

DEBT AND FINANCES OF GEORGIA.

From the Governor's Message to the Legislature, we learn that the total receipts into the Treasury, from ordinary sources, for the two fiscal years ending October 20th, were \$930,244 03. The expenses for the same period were \$946,874 97—showing an excess of expenditure over ordinary receipts of \$15,730 94. The balance on hand two years ago, (the Legislature meets only biennially,) was \$90,703 24.

The Western and Atlantic (State) Railroad paid into the Treasury, in 1854, \$50,000, and in 1855, \$100,000. There were also collected from the General Government, on account of military claims, \$11,331 70. Besides the above, the Treasurer received from the sale of the Cherokee lands, \$19,302 61, and from other State lands, \$1,993 11. These constitute extraordinary receipts, which amounted in all to \$182,627 49.

In December, 1845, an act was passed for an issue of bonds to the amount of \$125,000, for finishing the Western and Atlantic Railroad, the bonds being secured by a lien upon the road and its net earnings, and maturing in ten years. This sum falls due, consequently, in July and December, 1856. Of these bonds, \$19,500, which was all that could be called in, have been paid; the remainder of the sum received from the road was paid into the Treasury. The net earnings of the road for next year, the Governor feels certain, will meet the balance of the bonds.

The entire public debt of Georgia, including the six per cent bonds issued for payment of claims against the State, on account of the Darien Bank, is \$6,644,222. This includes also \$296,000, balance of the Central Bank seven per cent bonds. The credit of the State is now good. One thing, however, the Governor thinks requires attention. The bonds of the State command a less price than those of other States whose indebtedness is much greater. The cause assigned for this is that they are made payable not in New York, but principally in Augusta, Savannah, or at the Treasury. The only exception is an issue of \$525,000, made in 1852, which are payable in New York, and which were negotiated at a premium of five per cent; while an issue of the previous year, with the interest payable in Savannah, were sold at an average premium of only two per cent. It is recommended that all but those payable in New York be called in, and corresponding issues of bonds made in their stead, only payable in New York. This measure will also impart simplicity and uniformity to the operations of the Treasury.

DEBT AND FINANCES OF VIRGINIA.

We abstract from the Message of the Governor of Virginia, made December 3d, 1855, the subjoined summary of the debt and revenue of Virginia:—

The entire receipts of revenue into the Treasury, exclusive of the internal improvement fund and the literary fund, as shown by the exhibits of the Auditor of public accounts, amounted to \$1,746,958 09, which, with the balance in the Treasury at the end of the preceding fiscal year of \$50,891 09, makes a total of \$1,797,849 17. The warrants drawn on the Treasury for disbursements during the same period, excluding the same funds, amounted to \$2,182,868 10, showing an actual deficit of \$385,018 93, which, as before stated, was provided for by a temporary loan of \$400,000. The Treasurer, under the provisions of the law, ex-

ceded his notes to the banks, payable on the 15th instant. But as the revenue of the State is not payable until that time, and a sufficient amount cannot be received by that day, it will be necessary then that these notes be renewed. This accommodation, it is understood, the banks will not hesitate to extend.

The actual amount of the public debt at the end of the last fiscal year, exclusive of the temporary loan made during the year, was \$24,705,479 63, consisting of \$11,512,469 63 registered debt, and \$13,193,000 of coupon bonds, being an increase in the debt in the two preceding fiscal years of \$6,663,704 13.

Independent of the provision made in the constitution requiring seven per cent to be annually set apart to pay the interest upon this debt and to redeem the principal, which will liquidate the entire debt in about thirty-four years, the Commonwealth possesses stock representing the entire amount. And while candor and truth require it to be stated that these stocks will not produce anything like the estimated value in the market, yet the stocks or the improvements themselves would produce a large amount, reducing the actual debt by their value.

Of productive stocks, the fund for internal improvement holds \$5,395,582 46, yielding an interest of more than six per cent. In loans to internal improvement companies, secured by mortgages upon the several works, the Commonwealth holds \$4,875,273 33. The internal improvement fund also possesses, in stocks of unfinished works, \$14,000,360 95, a portion of which, when finished, will become an interest bearing fund. And it holds in improvements completed, but unproductive, \$2,989,834 63, making an aggregate of \$27,261,051 37. Surely, with such an amount of property to represent her indebtedness, the liabilities of the State cannot be said to be beyond her resources, more especially when she is compelled by her fundamental law to lay a tax sufficient to pay off her debt, independent of other resources, in thirty-four years.

In addition to the actual present debt, the Commonwealth is bound for subscription and appropriations, made by authority of law, for the sum of \$3,734,851 03; for subscriptions authorized by law, but dependent for their validity upon the organization of companies to render them effective, and upon subscriptions by others than the Commonwealth, \$2,325,740, making a total of \$6,060,594 03. Of this amount, it may be safely stated that not more than \$5,000,000 will ever be called for.

PURCHASE OF UNITED STATES STOCKS BY THE GOVERNMENT.

It will be seen by the following official circular of the Secretary of the Treasury, that the Department proposes to purchase of the holders, prior to the 1st of June, 1856, certain United States stocks, to the amount of \$1,500,000:—

TREASURY DEPARTMENT, December 1, 1855.

Notice is hereby given to the holders of the stocks of the United States that this Department will purchase to the amount of \$1,500,000 of said stocks at any time when the same may be offered, prior to the 1st day of June next, and will pay therefor the following prices, viz.:—

For stock of the loan of 1842, a premium of 10 per cent. For stock of the loans of 1847 and 1848, a premium of 16 per cent. For stock issued under the act of 1850, commonly called Texas indemnity stock, a premium of 6 per cent. And for stock of the loan of 1846, redeemable on the 12th November, 1856, if received at the Treasury prior to the 1st day of January next, a premium of 24 per cent; if received between the 1st of January and the 31st day of March

next, a premium of 2 per cent; and if received after the 31st March, and prior to said 1st of June next, a premium of $1\frac{1}{2}$ per cent.

Interest will also be allowed on said stocks at the rates specified in the certificates, from the 1st of July last, if assigned with the principal of the certificates received prior to the 1st January next. After that date, the interest will be allowed in addition to the premium from 1st January to the date of their receipt. In both cases, one day's interest will be allowed in addition for the money to reach the seller.

Certificates transmitted to this Department under the present notice should be duly assigned to the United States, (with the current half-year's interest, if sent prior to the 1st January next,) by the party entitled to receive the purchase money.

Payment for these stocks will be made by drafts upon the Assistant Treasurer at Boston, New York, or Philadelphia, as the parties entitled to receive the money may direct.

JAMES GUTHRIE, Secretary of the Treasury.

INTEGRITY OF LONDON BANKERS.

In the New York reprint of *Chambers' Journal*, (part vii., new series, September, 1855, No. 26, page 385, article, "Debt and Credit at Home and Abroad,") we find the following crushing disclosure:—

"Who, for example, would suppose that London firms of character and eminence deal knowingly and sympathetically in forged bills! Yet such is actually the case. A great many dealers, whose names alone can sometimes turn the current of the market, have a quiet drawer in which they stow away these bills just as they would any others. The principle on which they proceed is a simple one. They know their customer; he is a man in business, with a stock in trade, a character to lose, and greatly in want of ready money. This customer forges to his bills the name, usually, of a near relative, or some one of moneyed fame with whom he is connected. The dealers, fully aware of the circumstance, take the bills. They know well that their customer will pay this bill before any others—that he will run all risk upon all payments, make all sacrifices, rather than leave these bills unpaid, with the terrible consequences of their examination. The customer, in fact, says to the dealer, I put my liberty, my character, and prospects in your hands; if I fail in my engagements, you will have the power to transport me as a felon; I shall not run that risk; I have such and such property, such and such connections; lend me so much money. The dealers do not hesitate to comply."

RESPONSIBILITY OF BANKERS.

We find the following case, (*Bodenham vs. Hoskins*), reported in the *London Law Times*:—

In the event of an individual having more than one account at the same bankers, the general rule that the bankers need not inquire into the particulars of such checks as their customers may draw, is materially affected. Thus, a customer opened three accounts with his banker, one of which was called the "Rotherwas Estate Account," and it was opened by the customer avowedly as receiver of the rents of an estate of that name. The customer drew checks on that particular account to liquidate a balance due from him on one of his other accounts, called the "Office Account." The customer failed, and the owner of the estate claimed from the bankers the whole of the balance that was deficient.

Vice-Chancellor Kindersley held that the bankers are liable to make good the loss. "A person who deals with another," said the Vice-Chancellor, "which other he knows to have in his hands or under his control, moneys belonging to a third person, cannot deal with the individual holding those moneys for his own private benefit, when the effect of the transaction is, that this person commits a fraud on a third person."

STATISTICS OF POPULATION, &c.

THE POPULATION OF MASSACHUSETTS.

We have condensed for this department of the *Merchants' Magazine*, from the Twelfth Registration Report of Massachusetts, as made to the Legislature in January, 1855, by EPHRAIM M. WRIGHT, Esq., Secretary of State, the subjoined tables and notes on the population of that Commonwealth:—

It is generally conceded by the enlightened of all countries, that all knowledge connected with the age, sex, condition, and numbers of a people is of the utmost value, as furnishing the best means for judging the actual condition of society, and as affording the most reliable material for study, and for indicating the proper rule of action in the administration of government. "Statistics," says the Superintendent of the Seventh Census of the United States, "are far from being the barren array of figures, ingeniously and laboriously combined into columns and tables, which many persons are apt to suppose them. They constitute rather the ledger of a nation, in which, like the merchant in his books, the citizen can read, at one view, all of the results of a year or of a period of years, as compared with other periods, and deduce the profit or the loss which has been made in morals, education, wealth, or power."

Massachusetts has not increased the most rapidly of the States of the Union, but it exhibits a large gain in population, when its small amount of territory and the great supply of pioneer settlers it has given to the new States, are considered. In respect to increase during the last ten years, it stands the twelfth in rank—the new States, Wisconsin, Iowa, Arkansas, Michigan, and Illinois standing the first; and the old States, Vermont, New Hampshire, North Carolina, South Carolina, and Virginia, the last in the list. Only one State, Rhode Island, shows a larger proportional increase during the last decennial period. Of all the States, those called the Northwestern, and Rhode Island, Florida, Mississippi, Louisiana, Missouri, and Arkansas, have alone increased in more rapid ratio.

The following table has been prepared to show the relative position Massachusetts has held in the Union at the seven decennial periods when enumeration of the inhabitants have been made throughout the United States. It must be borne in mind, however, in using it, that while Massachusetts has not increased its bounds, large accessions have been made to the territory of the United States:—

Census.	—UNITED STATES.—		MASSACHUSETTS.—		Rank as to pop.	
	Population.	Density.	Population.	Percentage of increase.		
1. 1790.....	3,929,827	4.79	378,717	.....	48.55	2
2. 1800.....	5,805,925	6.47	423,245	11.76	54.25	4
3. 1810.....	7,239,814	4.21	472,040	11.53	60.51	4
4. 1820.....	9,638,131	5.39	523,287	10.86	67.09	7
5. 1830.....	12,866,020	7.20	610,408	16.65	74.25	8
6. 1840.....	17,069,453	9.55	737,699	20.85	94.58	8
7. 1850.....	23,191,876	7.90	994,514	34.81	127.50	6

By an examination of the above table, it will be noticed that Massachusetts has increased in population in a very considerable ratio. Indeed, without any addition to its territory, it shows an increase in population of 34.81 per cent during the last decennial period; while the United States, with its large acqui-

tion of territory, has added but 36.28 per cent to the number of its inhabitants. During the sixty years, from 1790 to 1850, the percentage of increase has been 162.59. At the commencement of the American Revolution, and previous to that time, Massachusetts, as a colony, exceeded in the number of its inhabitants the other Commonwealths. Next in order, in 1775, came Pennsylvania, Virginia, Connecticut, New York, North Carolina, and Maryland. Massachusetts and Pennsylvania are said to have been a third larger than New York, which last was even smaller than Connecticut.

The Commonwealth of Massachusetts now ranks as the sixth in point of population; and if whites only were taken into account, it would rank the fourth, as it did the first in 1790 by the same computation. The ratio of its population to the whole of the Union is 4.29. The proportion of its white to the total population in June, 1850, was 99.09. With an area of 7,800 square miles, being one three hundred and eightieth of the whole Union, it ranks the thirty-sixth in size amongst the forty States and Territories—Nebraska, the largest Territory, constituting one-ninth. In 1850, the classification of the inhabitants was:—

	Males.	Females.	Total.
White.....	484,093	501,357	985,450
Free colored	4,424	4,640	9,064
Total.....	488,517	505,997	994,514

The ratio of increase of the free colored in Massachusetts, for the decennial period ending in 1840, was at the rate of 22.99 per cent, and during the succeeding ten years at the rate of 4.55 per cent. Of the 9,064 free colored, 6,724 are classed as blacks, and 2,340 as mulattoes; and the ratio between the mulattoes and blacks is 34.80.

With a population of 994,514 souls, Massachusetts, in 1850, contained 192,675 families, 152,835 dwellings, 15.37 dwellings to 100 persons, 19.37 families to 100 persons, 126.06 families to 100 dwellings.

Still further reduced, this gives about five persons to a family, between six and seven persons to each dwelling, and requires very nearly four dwellings for five families.

In the table which follows may be seen at one glance the proportion which one sex bore to the other in June, 1850, and also what the ages of the different classes of the population were:—

Ages.		WHITE.				Per-centage.
		Females to 100 males.	Males.	Females.	Total.	
Under 1.....	1.....	....	11,527	11,466	22,993	2.33
1 to 5.....	5.....	98.2	45,460	44,544	112,997	9.13
5 10.....	10.....	99.1	51,148	50,697	101,845	10.34
10 15.....	15.....	97.7	49,129	48,034	97,163	9.86
15 20.....	20.....	114.6	48,868	56,044	104,912	10.65
20 30.....	30.....	106.4	101,306	107,856	209,160	21.23
30 40.....	40.....	96.5	72,540	70,002	142,542	14.46
40 50.....	50.....	99.8	47,696	47,612	95,308	9.67
50 60.....	60.....	110.4	28,340	31,293	59,633	6.05
60 70.....	70.....	118.3	16,743	19,807	36,550	3.71
70 80.....	80.....	128.6	7,784	10,003	17,787	1.81
80 90.....	90.....	146.4	2,335	3,420	5,755	.58
90 100.....	100.....	199.4	197	393	590	.06
100 and upwards		225.0	4	9	13	....
Unknown.....		17.4	1,016	177	1,193	.12
Total.....		....	484,093	501,357	985,450	....

		COLORED.				
Ages.		Females to 100 males.	Males.	Females.	Total.	Aggregate.
Under 1.....	1.....	.....	85	114	199	23,192
1 to 5.....	5.....	112.1	409	440	849	90,853
5 10.....	10.....	107.4	459	493	952	102,797
10 15.....	15.....	101.1	428	433	861	98,024
15 20.....	20.....	117.5	381	448	829	105,741
20 30.....	30.....	94.3	944	891	1,835	210,997
30 40.....	40.....	97.3	704	685	1,389	142,931
40 50.....	50.....	102.9	472	486	958	96,266
50 60.....	60.....	118.6	284	337	621	60,254
60 70.....	70.....	122.4	129	158	287	36,837
70 80.....	80.....	144.2	61	88	149	17,936
80 90.....	90.....	124.1	29	36	65	5,820
90 100.....	100.....	228.5	7	16	23	613
100 and upwards.....		100.0	3	3	6	19
Unknown.....		41.3	29	12	41	1,234
Total.....		.....	4,424	4,640	9,064	994,514

By this it will be perceived, that between the ages of fifteen and thirty, and from fifty upwards, the females preponderate among the white population. Among the colored, the number of females exceeds that of males at all ages, except from twenty to forty. The largest number of persons living at the time of taking the census were of an age between twenty and thirty, and the next greatest number belonged to the next following period of ten years. This holds equally true among the whites and the free colored.

A very interesting subject of inquiry relates to the nativity of the population. The large percentage that those of foreign birth bear to the native citizens, has of late years give much alarm to statesmen, and has been the main cause of important political movements in many of the States in the Union, particularly in Massachusetts; therefore no apology need be offered for introducing a few particulars. Since the material was collected for the census, immigration of foreigners has been much more extensive. In 1850, the number of American-born citizens in Massachusetts was 696,236; that of foreigners, 160,909; and the nativity of 3,539 was unknown.

The population of the Commonwealth, as it existed in 1850, according to the Seventh United States Census, may be arranged as follows:—

Natives of—	Natives of—	
Massachusetts.....	France.....	805
Other States.....	Portugal.....	290
Ireland.....	Italy.....	196
Wales.....	Sweden.....	253
Germany.....	West Indies.....	303
England.....	All others countries.....	1,596
British America.....	Nativity unknown.....	3,539
Scotland.....		
		994,514

The nativities of the white inhabitants of Massachusetts, according to sex, are shown in the following table:—

	Males.	Females.	Total.	Ratio per cent.
Born in the State.....	333,492	346,133	679,625	68.97
Born out of the State, and in U. States.....	67,511	71,908	139,419	14.15
Born in foreign countries.....	81,129	82,469	163,598	16.60
Unknown.....	1,961	847	2,808	.28
Aggregate.....	484,093	501,357	985,450	100.00

THE FREE COLORED POPULATION OF MASSACHUSETTS IS THUS CLASSIFIED:—

	Males.	Females.	Total.	Ratio per cent.
Born in Massachusetts	2,719	2,980	5,699	62.88
Born out of Massachusetts, in other States	1,348	1,339	2,687	29.64
Born in foreign countries	232	194	426	4.70
Unknown.....	125	127	252	2.78
Aggregate	4,424	4,640	9,064	100.00

Another interesting view of the population of the Commonwealth of Massachusetts is exhibited by the following arrangement:—

Born in the State and now residing in the State.....	695,236
Born in the State and now residing out of the State	199,582
Total number born in the State, now residing in the State and in other States	894,818
Excess given to other States	64,752
Number born in other States now residing in the State	134,830
Total native population.....	830,066
Native and foreign	990,975
Total, including unknown.....	994,514

In this view it will be seen that Massachusetts has contributed 199,582 towards the population of other States; whereas it has received in return only 134,830, leaving a balance due from other States of 64,752.

Massachusetts, it appears by the last census, has been very liberal in furnishing other States with citizens. Of the 199,582 who emigrated from their native State, the largest portion, numbering 184,309 individuals, removed to non-slaveholding States and Territories, and only 15,273 to States and Territories where slavery exists. The largest number became inhabitants of the following States in the accompanying ratio:—

New York.....	55,733	Vermont	15,059
Ohio	18,763	Rhode Island	11,888
New Hampshire.....	18,495	Connecticut	11,366
Maine.....	16,535		

In the compendium of the seventh census, we have the following statement as to the nativities of persons found in the United States at the time of taking the last census:—

“2,240,535 white, and 4,067 free colored persons are given by the census of 1850 as of foreign birth, and 17,279,875 whites and 428,424 free colored as of native birth. Of the native population, 13,103,650 still reside in, and 4,176,225 reside out of the States in which they were born. The English census is more complete, and separates even those residing in or out of their native counties. Connecticut, South Carolina, and Vermont have more than half as many native-born residing in other States as remain at home. North Carolina, Kentucky, Tennessee, and Virginia, have nearly one-half; Massachusetts, Maryland, and New Jersey, about one-third. The largest proportion of foreigners is in Wisconsin and Minnesota, being about one-third of the total population. The least proportion is in North Carolina, being 1 to 229 native-born; in South Carolina, 1 to 32; Arkansas, 1 to 98; and in Mississippi, 1 to 62.”

In 1845, the census of Boston was taken under the direction of Lemuel Shat-

NAUTICAL INTELLIGENCE.

NOTICES TO MARINERS.

BARBADOES, WEST INDIES—LIGHT ON NEEDHAM POINT, CARLISLE BAY.

The Colonial Government at Barbadoes has given notice, that on and after the 6th day of October last a fixed light would be exhibited on Needham Point, at the south side of Carlisle Bay, Barbadoes.

The light will show *red* to the southward of west, and as a *bright* light to the northward of west. The bright light may be seen in clear weather at a distance of from 8 to 10 miles, and the red light 3 miles.

Vessels approaching from the southward, after passing the revolving light on the south point of the island, (giving the point a berth of at least two miles,) may haul up W. by N. $\frac{1}{2}$ N. for Carlisle Bay, when they will soon make the red light. Gradually nearing it, (the lead kept going,) as soon as the light shows bright, they may luff into the bay and bring up.

Needham Point may be rounded within about a quarter of a mile in five fathoms depth of water.

Vessels approaching from the northward, as soon as they see the light on Needham Point, must bring it on an E. S. E. $\frac{1}{2}$ S. bearing, which will clear the Pelican and Kettle-bottom Shoals.

All bearings are magnetic. Variation 3° East.

By command of their Lordships,

JOHN WASHINGTON, Hydrographer.

HYDROGRAPHIC OFFICE, ADMIRALTY, LONDON, 10th Nov., 1855.

This notice affects the following Admiralty Charts:—Carlisle Bay, No. 502; West Indies, sheet 1, No. 392 *a*; and the West India Light-house List, No. 2.

NORWAY—LIGHTS ON THE SOUTH-WEST COAST.

The Royal Norwegian Marine Department at Christiania has given a preliminary notice that towards the end of this year the following coast and channel lights will be established on the south-west coast of Norway:—

1. A coast light on Vibber Point by the southern passage to Egersund.
2. A coast light on Grundsundholm by the northern passage to Egersund.
3. A channel light on Little Blegen near Langevaag.
4. A channel light on Midtholm near Moster Harbor.
5. A channel light on Folgeroen. These three last-named lights serving as guides for the passage on the east side of Bommel and Moster Islands.
6. A channel light on the west side of Leeroen, in the passage between Great Sartor and Leer Islands.

Special notice of the lighting of all these lights will shortly be issued.

By command of their Lordships,

JOHN WASHINGTON, Hydrographer.

HYDROGRAPHIC OFFICE, ADMIRALTY, LONDON, NOV. 17, 1855.

This notice affects the following Admiralty Charts:—Norway, west coast, sheet 1, No. 2,281; sheet 2, No. 2,304. North Sea, No. 2,339. Also the Norway Light-house List, Nos. 240, *a*, *b*, 252, *a*, *b*, 254, *a*, *b*.

EAST INDIES—LIGHT AT SINGAPORE.

The government of India has given notice that on the 17th of March last a Fixed Light was shown on the Government Hill Flagstaff at Singapore.

The light is bright; it is placed at an elevation of 226 feet above the level of the sea, and will be visible in clear weather at a distance of about six miles.

It stands in latitude $1^{\circ} 16' 15''$ N., longitude $103^{\circ} 51' 15''$ east of Greenwich, according to the Admiralty Charts.

MEDITERRANEAN SEA—HARBOR LIGHT AT NICE.

The Captain of the Port at Nice has given notice, that on the 1st July last a new light, to replace the former light, was established at the extremity of the outer mole of the harbor of Nice, in the Gulf of Genoa.

The light is a fixed bright light, varied by red flashes every half minute. It is placed at an elevation of 80 English feet above the level of the sea, and will be visible in clear weather at a distance of about 12 miles.

The lighting apparatus is catadioptric, and of the fourth order of the system of Fresnel.

On nights when the entrance to the harbor is rendered dangerous, on account of the heavy swell, the light will be extinguished, in order to signify that vessels cannot at such times enter the harbor, but must seek shelter at Villa Franca, on the east, or Antibes, to the west, according to the direction of the wind.

By command of their Lordships,

JOHN WASHINGTON, Hydrographer.

HYDROGRAPHIC OFFICE, ADMIRALTY, LONDON, 24th Nov., 1855.

This notice affects the following Admiralty Charts:—Mediterranean, No. 2,158; Cape Roux to Monaco, No. 152; Villa Franca, No. 183; Palamos to Ventimiglia, No. 1,182; Mediterranean Light-house List, (Ed. 1855.) No. 60.*

RAFFLES LIGHT ON CONEY ISLAND.

Although no official information has been received respecting it, the mariner is cautioned that there is every reason to believe that a fixed bright light, called Raffles Light, is established on Coney Island, near the western entrance of the Main Strait of Singapore. The light should be visible in clear weather a distance of twelve miles, except in the quarter from N. W. by W. round northerly to E. N. E.

By command of their Lordships,

JOHN WASHINGTON, Hydrographer

HYDROGRAPHIC OFFICE, ADMIRALTY, LONDON, November 21, 1855.

This notice affects the following Admiralty Charts: Indian Ocean, No. 748 a; Singapore Strait, Sheet 2, No. 2,403; China Sea, No. 1,270; also Horsburgh's East India Directory, vol. 2, page 271, 7th ed.; and East India Lighthouse List, Nos. 52 and 53.

NORTH COAST OF SPAIN—FIXED LIGHT ON CAPE LA PLATA, NEAR PASSAGES.

The Spanish government has given notice, that on the first of next October a fixed light of the natural color will be exhibited on Cape La Plata, in the province of Guipuzcoa, on the north coast of Spain, to the westward of the entrance of the Port of Passages.

The height of the light is 152 feet above the level of the sea, and will be visible from the deck of a ship about 14 miles in clear weather.

The light-tower stands in latitude $43^{\circ} 20' 21''$ north, and longitude $1^{\circ} 56' 27''$ west of Greenwich.

JOHN WASHINGTON, Hydrographer.

HYDROGRAPHIC OFFICE, ADMIRALTY, LONDON, September 20, 1855.

This notice affects the following Admiralty Charts:—Bay of Biscay, No. 64, and the Spanish Light-house List, No. 150.

BREAKWATER LIGHT AT PORTLAND REFUGE HARBOR.

The following notice of the alteration of the breakwater light at Portland Refuge Harbor, has been received from the Hydrographic Office, Admiralty, London, bearing date October 23, 1855:—

The Lords Commissioners of the Admiralty having directed that a red light

be substituted for the blue light hitherto shown at the outer end of the works in course of construction at the new breakwater at Portland, notice is hereby given, that on and after the 1st day of November next, a red light will be exhibited at the extremity of the breakwater stage, at a height of 30 feet above the mean level of the sea, visible from all points of the compass, at a distance of 8 miles in clear weather.

The light will be moved outwards as the works advance; and masters of vessels are cautioned to pass not less than a cable's length to the eastward of the light, to insure clearing the stage.

THE SHAMBELES SHOAL.

As some old charts, and some recent books of sailing directions, still retain the buoys formerly placed to mark the east and west ends of the Shambles Shoal, off the bill of Portland, the mariner is reminded that these buoys have been discontinued since the year 1829, and that in running for Portland or Weymouth harbor, the leading mark shown on the charts, viz., Wyke Regis Church, open of the low northeastern point of Portland, bearing N. N. W. $\frac{1}{2}$ W. (magnetic) —clears the Shambles, passing to the eastward of the shoal.

This notice affects the following Admiralty Charts: St. Alban's Head to Abbottsbury, No. 22; English Channel, No. 1,598; Bill of Portland, No. 2,255; Weymouth and Portland Roads, No. 2,268; also the English Lighthouse List, No. 17.

MINOT LEDGE LIGHT-HOUSE.

It is stated in the Boston *Traveler* that preparations are making to commence the rebuilding of this important light-house. Proposals for the rough stone will be received until the 15th of January, 1856. The plan of the light-house is circular; the diameter of the base is thirty feet; the diameter of the top is seventeen feet six inches; the height is eighty-seven feet four inches. The tower is solid for the first forty feet; the average thickness of the wall above the solid portion is three feet three inches; the rise of each course is two feet. The stone for the first twenty feet from the base is to be delivered by the first day of May, 1856; for the next twenty feet by the first day of August, 1856; and the remainder at such times within the ensuing two years as may be required.

DEVIATION OF THE MARINERS' COMPASS.

In the course of a conversation with several Boston shipmasters recently arrived from Europe, the editors of the *Atlas* are informed by said shipmasters that the compasses of their ships were sometimes two or three points wrong, especially when heading westward. This circumstance was mentioned to Captain Morris, (who has discovered a mode of adjusting compasses,) who explains the cause of this deviation to the following effect:—

When a ship is headed to the westward or eastward the local attraction is greatest, owing to the magnetic needle being at right angles with the length of the ship. Now, to enable a ship to ascertain the extent of the local attraction, let the bearing of some object, such as a ship at a distance, or a star near the horizon, be taken, before going in stays, and after the ship is round, again take the bearing of the same object, and note the difference. The difference is the local attraction going westward. The same will be the effect going eastward. For instance, a ship headed W. on the port tack, wind S. S. W., when put on the other tack, without any change of wind, ought to head S. E., but owing to the southern local attraction, the compass will show that she heads S. S. E., when, if there were no local attraction, she ought to head S. E.

The fact of her having been put round, reveals this deviation, which, without reflecting, is generally attributed to a change of wind, or currents. In other words, by putting a ship round, if her compass is affected by local attraction, the difference of the bearing of an object, on opposite tacks, will give an idea of the extent of the local attraction. But local attraction is not uniform, for a ship headed N. or S. will show results differing from those indicated when standing E. or W. Shipmasters, by noting such observations, will easily ascertain whether or not their compasses are affected by local attraction.

RAILROAD, CANAL, AND STEAMBOAT STATISTICS.

STEAM-CARRIAGES FOR COMMON ROADS.

The application of the steam-engine, for the purpose of locomotion upon common or hard roads, is neither novel nor of recent origin. Almost cotemporaneous with the discovery of the steam-engine, we find scientific men turning their attention to its application as a motor of vehicles over common roads. As early as 1758, we are told that the late Dr. Robinson, while yet a student at Glasgow, conceived the possibility of propelling wheel carriages by the agency of steam, and suggested the idea to his friend Watt, who commenced the construction of a model contrivance for that purpose, but for some reason abandoned it before completion. It appears, however, that he never lost sight of the idea, for in 1784, in his patent, he describes a "steam-carriage." "He proposed that the boiler should consist of wooden staves hooped together like a cask, having an iron furnace within it, surrounded with water. The reciprocating action of the piston was to be converted into a rotary motion, by the old sun-and-planet wheel, and the rotation was to be communicated to the running wheels by toothed gearing, with provision for varying the relative velocities of the piston and the wheels, according to the varying resistances of the road."

These were mere *ideas*. The first *complete model* was constructed in 1763, by John Theophilus Cugnat, a native of Lorraine, and was exhibited by him to the Comte de Saxe. Cugnat, having removed to Paris, constructed, under the patronage of the Duc de Choiseul, at the public expense, a large steam-carriage, which was tried in 1770. We are told by Stewart, "that it moved with such force as to overturn a portion of the wall which was opposed to its progress," a circumstance that induced the idea that, for practicable purposes, it was not sufficiently controllable. This carriage is now deposited in the Conservatoire des Arts et Metiers.

Mr. Murdock, a Cornish engineer, it is generally admitted, constructed the first steam-carriage in England, somewhere about the year 1782. Of its method of construction and its performance we have not been able to collect any definite information. It certainly could not have answered the purposes intended, or some trace of it would undoubtedly have been left.

Mr. William Symington, in the year 1786, constructed a *model* of a steam-carriage, in which the entire machinery is placed in the back of the carriage, and the motion of the piston-rod is communicated to the axle by a rack and pinion—a ratchet being used to prevent the wheels from turning backwards with the return of the piston.

Bad roads, difficulty in procuring water and fuel, caused Symington to abandon his experiments.

In the United States, Oliver Evans, in the year 1786, applied to the Legislature of Pennsylvania for a patent, or exclusive right to use steam-wagons in that State. Being considered insane on the subject, no notice was taken of his application. He, however, was more favorably regarded by the Legislature of Maryland, who granted to him the desired privilege for the term of fourteen years, "on the ground it could injure no one, and might lead to the production of something useful." (See Laws of Maryland, 1786.) Not being able to procure sufficient assistance and encouragement to build his carriage, he turned his thoughts to other channels.

In 1804, however, Evans demonstrated the practicability of a steam-carriage in the city of Philadelphia. Being employed by the corporation of that city to construct a "dredging machine," he built both the vessel and the steam-engine at his works, a mile and a half from the water, the whole weighing 42,000 pounds; was mounted on temporary wheels, and moved by connecting them with the endless chain, driven by the steam-engine, and used for scooping mud and throwing it into lighters. With this imperfect application he propelled his heavy machinery a mile and a half to the water.

Thus, it will be seen, that to England belongs the credit of having first conceived the idea—to France the credit of having constructed the first model—but to America the glory of having first rendered practicable both the idea and model of a steam-carriage.

Messrs. Trevethick and Vivian seem next to have taken up the subject, and to have constructed a steam-carriage far more light and portable than any theretofore known. Their hind wheels were *large*; the front ones smaller and close together; the cylinder was placed horizontally at the back of the behind axle; the piston communicated with a sliding cross-piece moving at its end in guides, from which a connecting-rod, returning towards the piston, communicating the power to a crank on the axle; on each of which was a toothed wheel, working into another, fixed on the nave of the hind wheel of the axle of the carriage. On one end of this axle was a fly-wheel, used in consequence of having but one cylinder.

The toothed wheels on the crank axle were not fixed immovably to it, but were so arranged that by means of a lever, under the command of the steersman, either or both of them could be disconnected from it, so as to leave the wheels and axle to move independent of it.

A lever-brake, pressing against the periphery of the fly-wheel, was used for retarding the motion of the vehicle, and a lever-handle, connected with the fore wheels, afforded the means of directing the carriage. (The same plan as Mr. Fisher's model carriage.)

It is a remarkable coincidence that one of the principal places in which Trevethick's steam-carriage was exhibited in London, over fifty years ago, should be now the site of the great railway station at Easton Square.

The experiments of Trevethick and Vivian led them to abandon the common road, and turn their attention more particularly to locomotives over railways.

The introduction of McAdamized roads in England rendered the idea of traveling over them more practicable, and various inventions were made for this purpose in 1821. Julius Griffith obtained a patent for the mechanism of a steam-

carriage, which was built with two steam cylinders, condensers, and pistons, impelling the hind wheels, by a cogged gearing. The boiler and machinery were suspended from the frame-work by chains and helical springs, to preserve it from injury.

The ascension of hills next occupied the attention of inventors, (but subsequent performances rendered most of the plans proposed wholly unnecessary and impracticable,) and a large number of steam-carriages were constructed, with reference to this particular object, by different individuals—Burtsall & Hill, of Leith, W. H. James, of Birmingham, Walter Hancock, Summers & Ogle, Heaton, and Dr. Church, of Birmingham, Dance & Field, Squire & Macerone, and Scott Russell, of Greenock, Hills, of Deptford, Sir James Anderson, and others.

Some of these gentlemen were able to perform lengthy journeys in their carriages, but the want of the means of obtaining fuel and water, and the ascent of hills, seemed to form a great impediment to their successful operation.

Mr. Goldsworthy Gurney, a lecturer on chemistry at the Surrey Institution, then took up the subject, and became a successful *experimenter* in steam-carriages, and obtained more pecuniary assistance than any other projector of his time.

Whether he is entitled to all the credit generally ascribed to him, it is not necessary to decide; but upon the report of the House of Commons in 1831 and 1835, (see pamphlet No. 114, Amer. Inst. Library,) founded on the experiments of Gurney, Hancock, James, and others, *some* reliable data may be obtained; we say *some data*, for there were many things proved before that committee we should hesitate to adopt as true; so much, however, we can say, that we believe Gurney and Hancock constructed "steam-carriages, unobjectionable in form, and that would have answered the purposes intended, had their boilers been properly constructed." Even with this defect they made satisfactory trips, and were capable of attaining a speed of twelve miles an hour loaded, and were as safe and controllable as horses.

But the passage by Parliament of innumerable bills of prohibitory tolls, compelled these projectors to abandon their experiment.

We have thus endeavored to show what progress was heretofore made in the adaptation of steam to locomotion over common and McAdamized roads. This subject, after a repose of nearly twenty years, we find again revived by the gentleman whose carriage and plans have been referred to us for examination. There cannot, after the experiments above alluded to, be any doubt whatever of the practicability of the adaptation of the steam-engine for the purpose designed by Mr. Fisher.

It would be singular, nay, remarkable, if Hancock, twenty years ago, *could* run a steam-carriage through the streets of London, that, with the innumerable improvements since made in the steam-engine, Mr. Fisher should not be able to design a plan for a steam-carriage far superior to Hancock's.

We think we may safely say that the great obstacle in the way of all the English steam-carriages, viz.: the want of a light, durable boiler, capable of generating steam quickly, has been fully overcome. In the locomotives manufactured by Matthew H. Baldwin and William Norris, of Philadelphia, the Lawrence and Lowell Machine Shops, and others, we have abundant evidence of this fact.

Again; the tolls on our plank and McAdamized roads, like everything American, are equal to all men, and all kinds of vehicles; no exorbitant, exclusive, or

prohibitory tolls, or unequal taxation, can be imposed under the sacred provisions of our Constitution, defining the absolute rights of man.

Mr. Fisher's carriage is propelled by two horizontal engines, connecting with cranks on the outside of the hind wheels, very similar to the anthracite-coal-burning locomotives on the New Jersey Railroad. His boiler consists of a series of tubes set vertically, and connected at the top, the fire acting on about one-half of the circumference of the tube.

So far we find no new feature in his carriage, but his adaptation of flexible springs we consider a new feature and worthy of attention. They consist of a series of plates or leaves, bolted to the front of the carriage, and resting on the front axle. These bear the whole weight of the front part of the carriage, and being three or four feet long, have the necessary and requisite flexibility.

As the cranks on the wheels are at right angles with each other, a single centrally-affixed spring would be apt (in the usual mode of working) to shake or rock the carriage from side to side. To overcome this he has introduced a crank about the center of his carriage-body on each side, to which the rod from the piston is connected, and from this crank a connecting-rod connects to the crank on the wheel. To adapt it to the vibrations of the front spring, he introduces (like Hancock) between the cranks a radius-rod with an universal joint; by these means (there being a *little* play for the carriage-body laterally on the hind axle) a very steady motion is obtained.

The experiments of Morin show the decided advantage arising from the use of springs. He states that the difference in power required to draw a carriage at nine miles an hour, between blocked springs and those not blocked, to be one-half.

Mr. Fisher estimates the cost of running a twenty-four-passenger omnibus sixty-four miles a day, for one year, at \$2,077.

We have ascertained from reliable sources that, on an average, it costs, annually, to run a twelve-passenger omnibus, such as are used in Broadway, the sum of \$2,200.

Comparing Mr. Fisher's estimates of cost with the cost of running Gurney and Hancock's carriage, bearing in mind the great difference in the relative expense of steam-power between 1836 and the present time, as exhibited in the official reports of the State Engineer of New York, we are of the opinion that a steam-carriage, such as proposed on Mr. Fisher's plan, could be run for nearly the same annual cost as a Broadway omnibus—his carrying twenty-four passengers, and the omnibus twelve.

With Mr. Fisher's springs and method of engine connection, we believe a steam-carriage could be constructed to run over common roads, when the ascent did not exceed one in ten or twelve miles, at a much lower rate than horse-power, and could be guided in such a manner as to be equally under the control of the driver.

These assertions may seem too sanguine to some, but are no less extravagant than would have been the statement fifteen years ago that steam-engines could be erected in store windows, of from three to ten horse-power, to grind coffee, (or what is usually called coffee,) and this, too, at a running cost of less than \$10 a week, or about the wages of a good man, while they actually perform the work of twenty, and *can* do that of eighty.

Mr. Fisher's carriage will not require twice the power of the largest of these

engines, and hence, when we estimate the expense at \$2,200 a year to run the same, we may, in justice to him, state that we believe ourselves rather under than over the actual expense of running the same.

Scarcely a century has elapsed since Watt constructed his first steam-engine; still, in that short space of time, what an alleviation has it become to the work of man! It turns our mills, as well in the frozen seasons of winter as the genial climes of the summer. It traverses the boundless ocean, irrespective of Boreas' rush or Neptune's anger. It follows the iron track as it encircles continents, carrying man and the products of his mind and genius from the orient to the occident—from pole to pole.

May we not hope, then, that the time is not far distant when steam-carriages shall traverse those great plains that meet us on our westward march to the Pacific, as we go forth to force the wards of nature's storehouses, and apply her treasures to the use of man.

RAILROAD MANAGEMENT IN GERMANY.

A correspondent of the *Sun* gives an interesting account of the manner in which railroads are managed in Germany:—

Every railroad company is bound by law to have a double track on its lines, and no person is allowed to walk on a railroad track at any time, by day or night, under penalty of the law. A barrier, consisting of two strong planks, is placed along the side of the tracks, to keep off the animals. Every fifteen or twenty miles along the route there is a station for a guard or watchman, who lives in a little hut beside the road, and whose business it is to be at his post, with a red flag in his hand, at the approach of every train; and, before the train is due, to patrol his beat to see that all is safe, and to remove obstacles which are sometimes placed upon the track by miscreants. In case of danger the guard hoists on a telegraph, which stands near each guardhouse, a red-painted *cascet*, which can be seen by the engineer at a great distance; but if everything is right, the two wooden arms of the telegraph are stretched in the air. During the night, there is instead of the *cascet* a lantern, with a deep red light placed in the air, as a warning of danger, and a common one if all is in a safe condition. At every crossing there is a gate, which is locked as soon as a train is due, and any one, either on horseback or in a carriage, who desires to cross, must wait until the train has passed.

STEAMBOATS ON THE WESTERN AND SOUTHERN RIVERS.

Mr. W. GUTHRIE, Local Inspector of Steamboats, has prepared an interesting table, showing the number of steamboats in existence on the Western and Southern rivers, and the number of disasters for the six months ending the 30th June, 1855.

From this it appears that thirty-nine boats were totally lost. The estimated damage to boats was \$573,700, and to cargoes \$1,229,800. Thirty-one lives were lost. Twelve steamboats were destroyed by fire, seven were damaged by ice, fifty-two sunk or damaged by snags, five were damaged by explosion, and seven by collision. The whole number of boats on Western and Southwestern rivers is put down at six hundred. Mr. Guthrie says:—

"It is worthy of remark that there has been no explosion or collapse of flue of any boiler manufactured since the passage of the law, by Congress, of August 30th, 1852, and coming under the reduction of steam pressure. In every instance the disasters have been from boilers made previous to the passage of that law."

STATISTICS OF AGRICULTURE. &c.

BRIEF HISTORY OF GUANO.

The London *Farmers' Magazine* furnishes the following comprehensive history of Guano:—

Guano, as most people understand, is imported from the islands of the Pacific—mostly of the Chincha group, off the coast of Peru, and under the dominion of that government. Its sale is made a monopoly, and the avails, to a great extent, go to pay the British holders of Peruvian government bonds, giving them, to all intents and purposes, a lien upon the profits of a treasure intrinsically more valuable than the gold mines of California. There are deposits of this unsurpassed fertilizer in some places to the depth of sixty or seventy feet, and over large extents of surface.

The guano fields are generally conceded to be the excrement of aquatic fowls which live and nestle in great numbers around the islands. They seem designed by nature to rescue, at least in part, that untold amount of fertilizing material which every river and brooklet is rolling into the sea. The wash of alluvial soils, the floating refuse of the field and forest, and, above all, the wasted materials of great cities, are constantly being carried by the tidal currents out to sea. These, to a certain extent at least, go to nourish, directly or indirectly, submarine vegetable and animal life, which in turn goes to feed the birds, which at our own day are brought away by the shipload from the Chincha Islands.

The bird is a beautifully-arranged chemical laboratory, fitted up to perform a single operation, viz.: to take the fish as food, burn out the carbon by means of its respiratory functions, and deposit the remainder in the shape of an incomparable fertilizer. But how many ages have these depositions of seventy feet in thickness been accumulating?

There are at the present day countless numbers of the birds resting upon the islands at night; but, according to Baron Humboldt, the excrements of the birds for the space of three centuries would not form a stratum over one-third of an inch in thickness. By an easy mathematical calculation, it will be seen that at this rate of deposition, it would take seven thousand five hundred and sixty centuries, or seven hundred and fifty-six thousand years, to form the deepest guano bed!

Such a calculation carries us back well on to a former geological period, and proves one, and perhaps both, of two things—first, that in past ages an infinitely greater number of these birds hovered over the islands; and secondly, that the material world existed at a period long anterior to its fitness as the abode of man. The length of man's existence is infinitesimal, compared with such a cycle of years; and the facts recorded on every leaf of the material universe ought, if it does not, to teach us humility. That a little bird, whose individual existence is as nothing, should in its united action produce the means of bringing back to an active fertility whole provinces of waste and barren lands, is one of a thousand facts to show how apparently insignificant agencies in the economy of nature produce momentous results.

PRODUCTION OF SUGAR IN LOUISIANA.

The readers of the *Merchants' Magazine* are indebted to the careful editors of the New Orleans *Price Current* for the annexed tabular statement and remarks touching the crops, exports, &c., of sugar. The *Price Current* says:—"We have compiled from our records the annexed statement of the sugar product of Louisiana for the past twenty-one years, showing the amount of each year's crop in hogsheads and pounds, with the gross average value, per hogshead and total, the proportions taken by Atlantic ports and Western States, and the date of the first receipt of each crop. By this statement it will be seen that the total product of Louisiana, from 1834 to 1854, inclusive, a period of twenty-one years, was 3,667,313 hogsheads, valued at \$179,793,978, and that of this quantity the Atlantic ports took 1,276,900 hogsheads, and the Western States 1,803,500 hogsheads. The crops from 1828 (which is as far back as our estimates extend) to 1833, summed up 281,000 hogsheads; which would make the total product in a period of twenty-five years, 3,948,313 hogsheads, or 4,141,762,000 pounds. In an article on sugar, which we published in our columns in June last, it is stated that the estimated product of Louisiana in 1815 was 10,000,000 pounds, or about 10,000 hogsheads. In 1853, it will be seen by the statement below, the crop reached 449,324 hogsheads, estimated to weigh 495,156,000 pounds. We would here remark that up to 1848 the product in hogsheads is estimated, and 1,000 pounds taken as the average weight per hogshead, but for the crops since that date we have taken the figures of Mr. P. A. Champomier, as we find them in his annual statements."

SUGAR PRODUCT OF LOUISIANA.

Years.	Total crop. Hogsheads.	Pounds.	Average price per hogshead.	Total value.	Exported to Atlantic ports, hhd's.	Western States, hhd's.	First receipt of new crop.
1834.....	100,000	100,000,000	\$60 00	\$6,000,000	45,500	44,500	Oct. 15
1835.....	30,000	30,000,000	90 00	2,700,000	1,500	22,500	Nov. 5
1836.....	70,000	70,000,000	60 00	4,200,000	26,300	35,000	Nov. 1
1837.....	65,000	65,000,000	62 50	4,062,500	24,500	32,500	Nov. 1
1838.....	70,000	70,000,000	62 50	4,375,000	26,500	32,500	Oct. 17
1839.....	115,000	115,000,000	50 00	5,750,000	42,600	58,000	Oct. 13
1840.....	87,000	87,000,000	55 00	4,785,000	38,500	46,500	Oct. 14
1841.....	90,000	90,000,000	40 00	3,600,000	28,000	50,000	Oct. 13
1842.....	140,000	140,000,000	42 50	4,750,000	63,000	60,000	Oct. 12
1843.....	100,000	100,000,000	60 00	6,000,000	34,000	52,000	Oct. 22
1844.....	200,000	200,000,000	45 00	9,000,000	101,000	70,000	Oct. 3
1845.....	186,650	186,650,000	55 00	10,265,750	79,000	75,000	Oct. 4
1846.....	140,000	140,000,000	70 00	9,800,000	45,500	70,000	Oct. 7
1847.....	240,000	240,000,000	40 00	9,600,000	84,000	115,000	Oct. 2
1848.....	220,000	220,000,000	40 00	8,800,000	90,000	108,000	Oct. 5
1849.....	247,923	269,769,000	50 00	12,396,150	90,000	125,000	Oct. 11
1850.....	211,303	231,194,000	60 00	12,678,180	45,000	123,000	Oct. 17
1851.....	236,547	257,138,000	50 00	11,827,350	42,000	149,000	Oct. 19
1852.....	321,931	368,129,000	48 00	15,452,688	82,000	206,000	Oct. 9
1853.....	449,324	495,156,000	35 00	15,726,340	168,000	185,000	Oct. 6
1854.....	346,635	385,726,000	52 00	18,025,020	122,000	143,000	Oct. 4
1855.....	.....	.....	.....	.....	.....	.....	Oct. 10
Total...	3,667,313	3,860,762,000	....	179,793,978	1,276,900	1,803,500	

The result of the present crop (1855) remains to be seen, as the planters are now engaged in "taking it off." It seems to be the general impression, however, that the product will be considerably less than that of last year, which pro-

duct was less than that of the year previous by upwards of 100,000 hogsheds. In our annual statement of 1st September last, speaking of the prospects of the crop, we remarked that "some who apprehend a short crop predicate their opinion on the admitted deficiency of the plant cane, the backwardness of the growth, and the general appearance of the fields in most parts of the upper and lower parishes; so that everything depends upon a favorable yield and a propitious season." The backwardness of the growth would seem to be established by the backwardness of the receipts, which, from the date of the arrival of the first hogsheds to this date, (November 24th.) are only 10,302 hogsheds, against 20,897 hogsheds in same period last year, and the weather has certainly been very unpropitious during most of the grinding season, as the frost of the 26th of October has been followed by frequent rains, and an unseasonably warm temperature; a character of weather which is understood to be unfavorable for sugar-making, both as regards yield and quality. Besides these considerations, we find by Mr. Champomier's statement that annually, for several years, there have been gradual but considerable changes of culture in the interior parishes, many planters having abandoned cane and resorted to cotton; so that while the crop of 1850 was the product of 1,495 sugar-houses, there were found to be in operation in 1855 only 1,324; showing the discontinuance, in five years, of 171 sugar-houses, 113 of which were discontinued in 1854.

THE DISCOVERY OF THE PAPER PLANT.

The Mineral Point *Tribune* has a description of a plant with the above name, discovered in Wisconsin by Miss A. L. Beaumont. Miss Beaumont describes it as follows:—

I discovered, two years ago, a plant that yields both cotton and flax from the same root, and I believe I am the first person that ever cultivated, spun, and knit from it. I am persuaded that any article that will make as good cloth as can be made from this plant, will make good paper; hence I call it the "Paper Plant."

It can be planted in the spring and cut in the fall or winter. It bleaches itself white as it stands, and will yield at least three or four tons to the acre. From a single root that I transplanted last spring, there grew 20 large stalks, with 305 pods—containing the cotton—with at least 60 seeds in each. From this root I obtained 7 ounces of pure cotton and over half a pound of flax. It is a very heavy plant, and grows from six to seven feet high.

The editor of the *Tribune*, who has seen samples of the cotton from this plant, thinks that, as an article for the manufacture of paper, it must be far better and cheaper than any other known. Miss B., in the discovery and cultivation of this plant, is entitled to the gratitude of all, and we trust she may yet be liberally rewarded for so doing.

JAPAN COTTON AND HEMP.

The samples of Japan cotton and hemp sent by the correspondent of the *Journal of Commerce* at San Francisco, and referred to in his last communication, have attracted a good deal of attention. The cotton, examined under a glass, is not as fine as the average of American, and the fiber is shorter and more easily broken. It has a fine color, however, and the fiber has a greater number of barbs, so that it will draw, with proper handling, into a very fine thread. It has apparently a great many natural crooks in each fiber, (this appearance may be given to it in dressing,) which renders it easier to spin, and makes a bat of it very elastic. From this cause, and a natural harshness, owing to the number of barbs in the fiber, it feels to the touch very much like wool.

The hemp is entirely destitute of any linty appearance, and possesses a long woody fiber about five feet in length. The whole resembles the thin bark of a tree until separated into fibers, and is quite stiff, with a resinous sap. Both articles, the cotton especially, could be made available, and, if to be had in large quantities, would furnish the basis for a valuable Commerce with the Japanese.

THE HOGS AND CATTLE IN OHIO.

WILLIAM D. MORGAN, Esq., the Auditor of the State, furnishes the following statement of the total number of hogs and cattle in Ohio for the year 1855. These returns are given as made to the Auditor:—

1855.			1855.		
Counties.	Cattle.	Hogs.	Counties.	Cattle.	Hogs.
Adams	16,518	33,115	Licking	34,855	36,565
Allen	15,029	25,518	Logan	28,215	25,530
Ashland	23,144	24,736	Lorain	32,765	9,688
Ashtabula	43,487	5,733	Lucas	8,187	7,331
Athens	17,960	18,393	Madison	22,245	26,592
Auglaize	15,142	24,569	Mahoning	22,978	11,273
Belmont	24,368	30,512	Marion	21,169	28,498
Brown	19,335	44,188	Medina	26,027	10,491
Butler	20,914	53,137	Meigs	14,129	13,996
Carroll	14,481	11,111	Mercer	11,649	25,859
Champaign	23,379	27,509	Miami	19,245	31,358
Clark	21,064	29,240	Monroe	16,076	16,763
Clermont	18,009	46,540	Montgomery	21,013	39,889
Clinton	20,434	39,508	Morgan	18,849	24,337
Columbiana	20,609	16,028	Morrow	25,036	26,319
Coshocton	23,362	34,916	Muskingum	32,786	37,951
Crawford	24,113	30,232	Noble	20,244	20,537
Cuyahoga	25,687	7,337	Ottawa	5,396	6,964
Darke	24,850	44,682	Paulding	3,221	6,512
Defiance	9,522	13,788	Perry	19,734	24,561
Delaware	23,846	34,612	Pickaway	28,336	47,884
Erie	10,908	7,349	Pike	9,865	28,206
Fairfield	28,009	40,948	Portage	34,140	7,058
Fayette	22,514	36,082	Preble	21,910	45,162
Franklin	24,412	55,683	Putnam	12,038	19,469
Fulton	12,039	8,874	Richland	27,173	31,743
Gallia	14,147	14,813	Ross	29,297	67,973
Geauga	30,202	3,676	Sandusky	19,374	21,690
Greene	23,231	38,316	Scioto	11,344	20,954
Guernsey	21,701	23,139	Seneca	27,463	34,912
Hamilton	17,363	39,251	Shelby	15,466	25,036
Hancock	23,468	31,679	Stark	32,303	29,721
Hardin	12,287	18,142	Summit	22,868	11,398
Harrison	14,739	14,587	Trumbull	43,771	8,673
Henry	5,957	7,732	Tuscarawas	30,069	32,523
Highland	25,493	56,261	Union	16,256	26,390
Hocking	12,164	18,316	Van Wert	7,729	15,983
Holmes	21,590	24,654	Vinton	10,607	12,716
Huron	27,954	21,555	Warren	19,706	37,166
Jackson	16,063	17,059	Washington	20,866	18,998
Jefferson	13,830	16,423	Wayne	31,180	29,605
Knox	23,838	29,596	Williams	12,504	14,226
Lake	14,575	3,391	Wood	14,985	14,246
Lawrence	10,491	17,915	Wyandott	15,812	21,870
Total				1,791,189	2,195,769

JOURNAL OF INSURANCE.

NEW ENGLAND MUTUAL LIFE INSURANCE COMPANY.

We have received the Twelfth Annual Report of the Directors of this company. It is an able and interesting document, and, as will be seen, exhibits the affairs of the company in a truly prosperous condition :—

REPORT OF DIRECTORS TO MEMBERS AT THE ANNUAL MEETING, DEC. 10, 1855.

The annexed annual statement, compared with the preceding one, will show that the success and prosperity of the company have continued during the year just passed. The number of members still continues to increase, as well as the aggregate amount insured, and the proportional number of policies for the whole life. About one million of dollars has been added to the aggregate of our insurance, which is now \$7,164,962 62. Many policies, previously issued for a term of years, have been converted into those for the whole life, and a larger proportion of the new ones than formerly are of the latter class, which shows an increasing confidence of members, as well as the public generally, in the company.

During the two years since our last distribution of surplus funds, (November, 1853,) the net accumulated fund has been increased from \$502,464 87 to \$768,984 50, or \$266,519 63, and of this amount somewhat more than \$70,000 is estimated to belong to our surplus fund towards the next distribution, to be made three years hence, which will be increased or diminished, according to the amount of losses and other contingencies. The present favorable condition of the company results, in a material degree, from our having kept the previous distributions strictly within our resources.

Our number of losses during the past year has been 22, being 9 less than in the preceding year, but owing to the policies on which they have happened being larger than the average, the whole amount of losses, namely, \$71,000, has been greater by \$12,000 than that of the preceding year. Yet, it is estimated that our receipts would have afforded for losses of the year, at least some \$34,000 more than the amount which actually occurred.

It has been our object, in administering the affairs of the company, to economize in expenditures, so far as this can be done without prejudice to its material interests. It appears from the annexed accounts that the gross expenditure, including commissions to agents, is something under 8 per cent on the receipts for premiums and interest, and this rate includes the expense in procuring calculations for enlarging our tables of premiums.

In the new edition of the pamphlet distributed to members, and to be had at the company's office or of any of its agents, containing the rates of premium, regulations, and by-laws of the company, will be found some examples of rates of premium for insurance otherwise than by a uniform annual premium to secure payment of a certain amount at decease in the ordinary mode of insurance. It has been deemed desirable to provide for cases where it is convenient to vary the payment of premium or the amount insured, and for cases of conditional, contingent interests in lives.

A calculation of the premium has been procured for the following cases :—

1. Uniform annual premium for ten years or until prior decease, for a sum to be paid at decease, whenever it may happen.
2. Uniform annual premium payable until arrival at a certain age, for an amount payable at decease.
3. Uniform annual premium for the first ten years, if life continue; one-half as much the second ten years, if life continue; and each subsequent annual premium during life, one-quarter as much, to secure a certain amount payable at decease.
4. Increasing annual premium changing at the same periods.
5. Increasing annual premiums changing at the same periods, premiums to cease at a certain age.
6. Decreasing annual premiums for payment of an amount at decease, the amount to decrease to one-half and one-fifth at the same successive periods, if life continue.
7. Premium for an amount payable to the survivor of two lives, on the decease of the other.
8. Premium for an amount payable on the decease of the survivor of two lives.
9. Premium for an amount payable on the decease of a specified one of two parties named, if he shall die before the other.
10. Premium for an amount payable on the decease of a specified one of two parties named, if he shall die before or within five years after another.
11. Premium for an amount payable on the decease of a specified one of two parties named, if he shall survive the other.
12. Premium for an amount payable on the decease of a specified one of two parties named, if he shall survive the other at least five years.
13. Premium for an amount payable on the decease of the one first dying of three persons specified.
14. Premium for an amount payable on the decease of the one first dying of two lives, if a third shall be then surviving.

The following is a statement of the business of the company for the year ending November 30, 1855 :—

2,512 Policies outstanding November 30, 1854.....	\$6,400,662 62
516 " issued since	1,717,550 00
3,028	\$8,118,212 62
469 " terminated	953,250 00
2,559 " outstanding November 30, 1855.....	\$7,164,962 62

Twenty-two policies have terminated during the year by death of the insured—of which number, 17, amounting to \$47,000, were for the benefit of surviving families, and the five remaining, amounting to \$24,000, were for the benefit of creditors.

THE DISEASES OF WHICH THEY DIED WERE AS FOLLOWS :—

Typhoid and other fevers.....	11	Accidental	2
Consumption	7	Cancer	1

THE AGES OF NEW MEMBERS ARE AS FOLLOWS :—

Under 20 years	6	40 to 45 years	84
20 to 25.....	42	45 to 50.....	34
25 to 30.....	88	50 to 55.....	31
30 to 35.....	119	55 to 60.....	2
35 to 40.....	106	60 and over.....	4

THE CLASSES OF NEW MEMBERS ARE AS FOLLOWS :—

Merchants, traders, and brokers...	221	Clergymen.....	15
Mechanics.....	21	Physicians.....	12
Clerks.....	53	Master mariners.....	12
Bank and insurance officers.....	13	Mariners.....	7
Manufacturers.....	35	Teachers.....	9
Lawyers.....	19	Engineers.....	6
Farmers.....	9	Editors.....	4
Students.....	16	Government officers.....	10
Females.....	17	Miscellaneous professions.....	16
Agents and superintendents.....	21		

THE RESIDENCES OF NEW MEMBERS ARE AS FOLLOWS :—

New England States...	318	Western States.....	39
Middle States.....	153	Southern States.....	16

EXHIBIT OF THE BUSINESS AND PROPERTY OF THE COMPANY, NOVEMBER 30, 1855 :—

Premiums received on 516 new policies.....	\$43,359 86
" " on old.....	153,011 90
Received for additional premium.....	1,792 05
	<hr/>
	\$198,163 81
Add amount received for interest, including charges for policies.....	40,760 55
	<hr/>
	\$238,924 36
Deduct amount of premium returned on surrender or by stipulation..	10,179 13
	<hr/>
	\$228,745 23
Losses paid since November, 1854.....	\$65,500 00
" not due " 1855.....	5,500 00
	<hr/>
	\$71,000 00
Rent and salaries.....	6,400 00
Commission to agents, advertising, printing, postage, doctor's fees, stationery, and all other incidental expenses.	12,188 35
	<hr/>
	\$89,588 35
Net accumulation for the year ending November 30, 1855.....	\$139,156 88
Add accumulation to November, 1854.....	629,827 62
	<hr/>
	\$768,984 50

THE PROPERTY OF THE COMPANY CONSISTS OF—

Loans on mortgage.....	\$350,500 00
Loans on collateral.....	55,700 00
Bank stocks.....	123,679 10
Manufacturing stocks.....	41,360 00
Railroad stocks.....	25,002 00
Railroad bonds.....	18,950 00
City stocks and securities.....	58,000 00
Premium notes secured by collateral.....	109,808 77
Cash on hand.....	7,920 61
	<hr/>
	\$790,910 48

THE COMPANY OWE—

Balance of first distribution account.....	\$2,107 51
" second.....	14,318 47
" loss account.....	5,500 00
	<hr/>
	21,925 98
	<hr/>
	\$768,984 50

THE FOLLOWING GENTLEMEN COMPOSE THE BOARD OF DIRECTORS :—

WILLARD PHILLIPS, CHARLES P. CURTIS, MARSHALL P. WILDER, THOMAS A. DEXTER, SEWELL TAPPAN, CHARLES HUBBARD, WILLIAM B. REYNOLDS, A. W. THAXTER, JR., GEO. H. FOLGER.

INSURANCE ON THE SHIP GREAT REPUBLIC.

In the case of the Union Mutual Insurance Company of New York City *vs.* the Commercial Mutual Marine Insurance Company, an action to enforce an agreement to insure \$10,000 upon the ship Great Republic, on trial before Judge Curtis, in the United States Circuit Court at Boston, a decision has been given for the plaintiff. According to a statement made of the case, the plaintiffs, on the 24th December, 1853, by telegraph, and through their broker in Boston, effected an insurance of \$10,000 on the ship Great Republic with the defendants, upon the terms and conditions named by the latter; the contract was perfected in the usual manner. On the evening of the 26th December, 1853, (as will be well remembered by our readers,) the Great Republic was destroyed by fire, and upon a demand being made by the plaintiffs for the policy, it was refused, on the ground *that the contract of insurance was not complete, having been made on Christmas day.* The defendants formally declined to issue a policy in the plaintiffs, or to pay the loss accruing under it, and the above suit was instituted to recover. Judge Curtis, in delivering his opinion, held that the acceptance of a proposal for insurance is binding, even although not signed by either party, and that a parole agreement to insure is binding, the proposal being in writing. The agreement was therefore enforced.

JOURNAL OF MINING AND MANUFACTURES.

THE LACE MANUFACTURE.

Of all the products of skill and manual labor, few, if any, excel in elaborateness and cost that of lace. In the judgment of Mr. Cummings, the discriminating editor of the Philadelphia *Bulletin*, its manufacture causes infinitely more suffering and wretchedness than is entailed on so large a class of operatives in any other work, and beyond all comparison more than is endured by any Southern slave. The entire making of a black lace dress for Queen Victoria, from the first step to the last, once caused a total loss of eye-sight to some two dozen girls. One variety of the finest lace is only made in very damp cellars, so that the thread may be kept in a slightly moist condition, such as will prevent its breaking. Any one who will, however, take the pains to investigate this subject will find that directly or indirectly the manufacture of lace by hand involves, in the state in which it at present exists on the continent of Europe, a degree of labor and suffering which is mournful to contemplate, and which, if generally known, might possibly cause some ladies not to regret the possession of, but to prize more highly their capes and veils, when they learn that the precious trifles have cost not only more than their weight in gold, but also suffering, misery, and death.

It is some relief to hear that any branch of manufactures has been rendered less irksome to a majority of operatives, and has shifted its burden partly to the steam-engine and partly to labor of a less painful nature. From a recent letter from the Paris Exhibition to the London *Times*, we learn that the most remarkable progress has been recently made in manufacturing lace by machinery. One manufacturer, named Dunccliffe, has, we are told, machine-made Valenciennes edging, which cannot be distinguished by the most experienced eye from that made on the pillow,

while the wonderful advance in machine laces, as exhibited in the productions of Heymann & Alexander and Ball, gives us ground to hope that in a very few years lace made by hand will be in no respect superior to that more artificially produced. That it will long continue to bear a far higher price is possible, and we can well suppose that vast quantities of the sham will be sold for the real, particularly in our own country, where the ability to judge of such articles is not *invariably* in proportion to the wealth which pays for them. The original labor will, however, be relieved, and it is certain that if the manufacture *pays*, and if machinery can accomplish it, in a few years America will do as well as the best.

An excellent work might be written on the subject of articles manufactured abroad, which might quite as well be manufactured at home—and which would probably be, were the circumstances of different manufactures, their profits and risks, more fully known to our people. In Fleischman's "Branches of Industry in the United States," we have a most satisfactory account of what we have already effected—but he would be truly a benefactor who would point out to us what we might yet do. Of this we have an instance in the lace of which we have spoken. So long as an article is peculiar to a country and dependent on individual skill for its production, that is an unsound principle which would advocate its transport to another region. But machinery is common to all the world, and wherever steam can go there we have a full right to expect anything which steam can make. Whatever can be as well made in America as in another country, should therefore be made here—a principle which cannot be too earnestly insisted on at a time when our only national sufferings, our commercial crises and our mercantile panics, are occasioned solely by its disregard.

MODEL FURNACE FOR MAKING IRON.

An Eastern correspondent of the Chicago *Tribune* furnishes that journal with some account of Alger's Iron Works at Hudson, from which we condense the present sketch. This establishment has the deserved reputation of being the best constructed furnace for the manufacture of iron out of native ore in the United States, both as respects economy in fuel, and labor, and perfection of machinery, and arrangement. It has two "stacks," which are the huge receptacles for mingled coal and ore. The blower, which corresponds to a leviathan bellows, to keep up the fires, is worked by the largest stationary steam-engine in America—one of 500 horse-power. Its average working is 350. In this engine *fifty tons* are constantly in motion, with a quietness, ease, and power, which partakes of the sublime. The engine, together with appurtenances and "receiver," cost about \$40,000. The steam is generated entirely by the escape heat from the stacks, so that it is worked without expense except the tending.

The entire works cost \$150,000. They were erected by a stout company, organized under the general manufacturing law as the "Hudson Iron Company." A. C. Mitchell, president. The capital paid in is \$300,000. The works were built under the immediate superintendence of Charles C. Alger, who has the responsible care of the whole, and is a heavy stockholder. Mr. Alger has probably done more than any one man to develop and economize the manufacture of American iron, and the important inventions and devices for the economy of fuel and labor in this establishment are his. He is a man of nerve, of creative genius, and of remarkable capacity for business, both in wide comprehension and in detail.

Last year about 15,000 tons of superior foundry iron were turned out of these works; 12,000 tons of which were worked into stoves and small castings. The ore used is, in part, hematite, brought from Berkshire County, Massachusetts, by rail; and in part magnetic, from Fort Montgomery, on the Hudson, eight miles southwest of West Point. This latter was worked previous to the war, (and the ore taken to England,) and re-opened three years ago. The ore is very rich—from 60 to 78 per cent—or nearly equal to the ore of the "Iron Mountain," at Lake Superior, and highly magnetic. The vein is easily traced for miles by the reflection of the needle. At the depth of one hundred feet, now reached, it is 50 feet in width, and increases as it goes down. The ore is gotten out, and the water pumped out by ingenious water-works, erected at a cost of \$50,000, a stream having been turned from its channel for the purpose. Both the establishment at Hudson and the works at Fort Montgomery will richly repay a visit to one interested in American manufactures and invention.

SHIP-BUILDING IN BOSTON AND VICINITY IN 1855.

The Boston *Journal* published, near the close of December, its usual annual list of vessels, with their tonnage, which have been launched from the various shipyards in the vicinity of Boston during the year 1855; and also a table comparing the business of that with the previous year. The places included in the *Journal's* statement are East Boston, South Boston, Chelsea, and Charlestown. From the elaborate account in the *Journal*, we condense the following tables for the *Merchants' Magazine*. The first table, here subjoined, shows the number of vessels, and the aggregate tonnage, built at each place in 1854 and 1855:

	1854.		1855.	
	No.	Tonnage.	No.	Tonnage
East Boston	30	42,654	20	19,575
Medford	13	12,760	10	8,870
Chelsea	10	10,116	5	4,805
South Boston	4	4,254	4	5,000
Charlestown	3	2,363	2	1,808
	60	72,147	41	39,558

Estimating this amount at \$60 a ton, which we are told is a fair average price paid for ships during the year, the amount of the ship-building business in Boston and vicinity during the year 1855, is as follows:—

	Tons.	Value.
East Boston	19,575	\$1,174,500
Medford	8,870	532,200
South Boston	5,000	300,000
Chelsea	4,805	288,300
Charlestown	1,808	78,400
Total	39,558	\$2,373,480

Near the close of the year, in addition to the above, there were on the stocks, in the various stages of construction, 18 vessels, all but one, ships. Their aggregate tonnage, 20,390.

We were gratified to notice that DONALD MCKAY, the prince of ship-builders, gave the name of ABBOTT LAWRENCE to one of his ships, and that of AMOS LAWRENCE to another—names that will be had in remembrance when the ships that bear them shall experience the decay of time or the wreck of the tempest.

AMES'S SHOVEL MANUFACTORY.

The attention of people passing through State-street this forenoon, says a late number of the *Boston Journal*, was attracted by a splendid specimen of leather belting, from the establishment of Messrs. N. Hunt & Co., No. 26 Devonshire-street. This belt was 125 feet long, 28 inches wide, double, and weighed between 600 and 700 pounds. Its cost is about \$675. It is one of the largest belts ever made in this country, and was pronounced by those who are judges of the article to be one of the best manufactured belts they had ever seen. This is the second belt of the same size made for Messrs. O. Ames & Son, the celebrated manufacturers at North Easton, and is intended to run their eleven new trip-hammers which they are about to put into operation.

Speaking of Ames's shovel factory, reminds us of some authentic details we recently received respecting that establishment at North Easton which may prove interesting to our readers. Although the shovels of these celebrated manufacturers enjoy an almost world-wide fame, few probably are aware of the extent of the demand which exists for them, or of the number which they manufacture. The headquarters of the Messrs. Ames's establishment are at North Easton, but they have branches of their works at West Bridgewater, Canton, and Braintree, at which places they occupy 11 waterfalls, which turn 37 water-wheels, and operate 15 trip-hammers. At the establishments at West Bridgewater, Canton, and Braintree, the shovels are hammered—and are thence taken to North Easton, where they are finished under the personal superintendence of the proprietors. They employ in all some 300 operatives, and use up 3 tons of the best Swedish and Russian iron, and 2 tons of the best of cast-steel, each day. At North Easton they have in all 11 workshops, 2 of which are built of rough stone, and are among the finest buildings of the kind in the country. The finishing-shop is 525 feet long, with an L 90 feet long. The other, which has just been erected, is 154 feet long by 70 feet wide, besides an L, which contains a splendid engine of 190 horse-power. The fly-wheel attached to this engine is 20 feet in diameter, and weighs over 9 tons. It is for this monster wheel that the belt exhibited in State-street to-day is intended, and with which the 11 ponderous trip-hammers are to be operated. In this building there are also 2 boilers, each 40 feet in length and 5 feet in diameter.

Probably very few of those who use one of Ames's shovels or spades have any idea of the various processes which they have to go through before they are ready for the market. It may seem a large story to say that 50 different sets of workmen are employed upon one shovel or spade. Still, it is literally true. Each one has a separate and distinct process to perform, and is taught that and no other. The operation is commenced with a piece of iron 10 or 12 inches long, 3 inches wide, and five-eighths of an inch thick, which is heated, placed beneath the trip-hammer, drawn out in the center, the ends lapped over, and the steel welded between them. Then follows the hammering, plating, smoothing, punching, shaping, opening the socket, filing the edges, hardening, setting, handling, rolling and setting the straps, wedging, polishing, shouldering, varnishing, inspecting, packing, and many others which we cannot recall.

Every shovel, after being drawn out by the trip-hammers, and shaped in the die, is hammered by hand, and submitted to the most severe test, to see that it is perfectly true. Nearly all of the above-named processes are performed by ma-

chinery invented by the Messrs. Ames themselves. The handles of the shovels are of the best white ash, and come from Maine.

The business of shovel making was commenced in North Easton some fifty years ago, by Mr. Oliver Ames, who still lives in the enjoyment of a ripe old age, to see the work prosecuted by his children of the third generation, to an extent which, in the wildest flights of his imagination, he probably never dreamed of. He little thought that the day would come when, as the fruits of his labors and experiments to perfect this indispensable implement of agriculture, there would arise an establishment which would turn out over 200 dozen shovels and spades a day, and which, when the present contemplated enlargements are completed, will turn out over 300 dozen a day! Yet he has lived to see it, and to see it done by his own sons and grandsons.

Notwithstanding this large manufacture, we are assured that the Messrs. Ames are always far behind their orders. As illustrating the perfection to which their machinery is carried, we ought to have mentioned above, that there is a line of shafting running through the finishing-shop for about 500 feet, and yet so noiselessly does it work, that in a room through which it runs, and which is perfectly still, a person would not know that it was in motion.

INCOMBUSTIBLE WOOD.

The process of rendering wood incombustible may be effectually performed by soaking it in a strong solution of alum and the sulphate of copper—about one pound of alum and one of the sulphate of copper being sufficient for one hundred gallons of water. These substances are dissolved in a quantity of hot water, then mixed with the water in the vessel in which the wood is to be steeped. The timber to be rendered fire-proof can be kept under the liquor by stones, or any other mode of sinking it. All that is required is a water-tight vessel of sufficient dimensions to hold enough of liquor to cover the timber, which should be allowed to steep four or five days. After this, it is taken out and suffered to dry thoroughly before being used.

GLASS-FACED AND GROOVED BRICKS.

Amongst the more recent inventions patented by manufacturers is that of Mr. Summerfield, at the glass works, Birmingham Heath, for what are termed chromatic glass, or glass-faced grooved bricks. By Mr. Summerfield's process, red or other clay can be combined with glass, and this will insure durability, entire resistance to moisture, and give an ornamental appearance to the building. The form of the brick is also, by means of a groove at the side and end, made so as to add greatly to the strength of the erection, the joints by this means being brought close together, and the mortar acts as a dowel from the shape of the groove.

ZINC PAINT.

It is estimated that one hundred pounds of white zinc paint will cover, when applied in three coats, on new work, as much surface as 166½ lbs. of pure white lead. The white zincs, even when exposed to coal gas, bilge-water, and sulphurous vapors, retain their original brilliancy and whiteness. Apartments just painted with zinc paint may be slept in with impunity, whereas, according to the best authority, rooms should not be used for sleeping apartments for two or three months after being painted with lead.

SHOE TRADE OF LYNN.

The *Lynn News*, in publishing an article on Lynn, which forms one of our series of papers relating to the "Commercial and Industrial Towns of the United States," further states that shoes are sent from Lynn to Maine, New Hampshire, and Vermont, to be made; and a large number of expresses, running in all directions, find a great amount of business in carrying the stock and shoes out and back between the manufacturers and the workmen. Much of the prosperity and growth of other places is owing directly to the enterprise of Lynn. The *News* thinks it would be safe to say that three-fifths of the boots and shoes sold by Lynn manufacturers, are bound and made out of the city.

BLEACHING POWDER—CHLORIDE OF LIME.

Bleaching powder is chloride of lime, and chloride of lime is bleaching powder, a preparation wholly unfit, in any state, to be put in the hold of any vessel with an assorted cargo. I called the attention of the public to this subject in a communication, under this head, published in the *Courier and Enquirer* of the 10th inst., in which I stated the substance of a letter which I had received from David Keazer, Esq., one of the owners of the ship *China*, dated October 6, 1853, in which he stated the damage to goods in that ship from seventy casks of bleaching powder (chloride of lime) taken in at Liverpool, April 5th. The vessel sailed on the 13th of that month, and arrived at Boston on the 1st of June. The casks appeared in good order when the vessel arrived, but on being moved fell to pieces, so affecting the men at work in the hold that some bled at the mouth, some at the nose; others vomited, and others were so faint that they were obliged to be helped out of the hold. A wind-sail of new Russia-duck, in a few hours, was completely spoiled in ventilating the hold of the vessel. In two days after this statement was published, a telegraphic dispatch from New Orleans announced that the ships *Hudson* and *Espindola* had arrived there from New York, with fourteen casks of bleaching powder, (chloride of lime,) and that eighty thousand dollars' worth of the cargoes of the two vessels had been destroyed by the chlorine gas from this bleaching powder, (chloride of lime.) The cause of the damage was imputed to the bad quality of the powder—the quality must have been very good to have had such powerful action on the cargoes, and was probably like that which came from Liverpool in the ship *China*. When the telegraphic account arrived here it was by some thought to be incorrect; but the New Orleans papers, since received, confirm fully the telegraphic report. We have been told by the president of one of the insurance companies that these are not the first cases; it is, therefore, high time that shipowners, underwriters, and merchants shipping valuable goods, liable to be injured by being stowed as cargo with chlorides, should be put on their guard against the great hazard of such goods being stowed with bleaching powder. There are many kinds of hardware goods that receive injury from being put up in white paper, the rags for the making of which has been bleached by chloride of lime, (bleaching powder.) A large shipowner, to whom we mentioned the subject two weeks ago, expressed surprise when we informed him that bleaching powder was nothing less or more than chloride of lime—and he then stated to us that he would give notice to his correspondents abroad not to receive any more bleaching powder on board of their vessels.

E. MERIAM.

MERCANTILE MISCELLANIES.

TRADE—ITS TRICKERIES AND ITS USAGES.

The *Merchants' Magazine*, as every attentive reader will have learned ere this, has advocated a high tone of mercantile morality and honor, and while under the control of its original projector, present editor and proprietor, ever will. It is with such views that we collect and arrange under our "Mercantile Miscellanies," such excerpts as the following, which we find in the *Evening Bulletin* of Philadelphia. It is an admirable piece of mercantile criticism, treating with no undue severity certain methods of obtaining customers, which should be discountenanced by all honorable men.

There is probably no branch of human affairs that has been more completely revolutionized within the last half century than trade. The increase of wealth and luxury, and the consequent augmentation of the wants of mankind—the great mechanical and scientific discoveries of the age, and the wonderful facilities for rapid and easy communication between remote parts, which have grown out of these discoveries—have all contributed materially towards bringing about this result. The supplying of necessities that were not dreamed of fifty years ago, now affords lucrative pursuits to thousands, while the sphere of operations of our local business men has been extended to an almost incredible degree. If the demands of society have increased, the supply to meet these requirements has also increased in a corresponding ratio, and competition has assumed an activity which would astonish some of the past generation of business men, could they re-enter the bustling arena of trade.

Men who would prosper must be industrious and stirring; the old-fashioned, slow-and-sure merchants are behind the age; they who were wont, in days gone by, to stay in their stores and counting-houses, and without any effort to make themselves and their wares known outside their immediate circle, wait patiently for their customers to come to them and purchase what they needed—would now find themselves laggards in the race for fortune. These slow-coaches suited the primitive times in which they plodded, but in these locomotive-days a different system is practiced, and men who would keep pace with their fellows, and with the age, must, we repeat, be active, energetic, and enterprising. Advertising is, of course, the great and effective medium of communication between the buyer and seller, but in several branches of business the employment of special agents to operate directly upon those whose custom it is desired to obtain, has become general. To point out certain abuses which have grown out of this system is the principal object of the present article.

We refer particularly to the class of individuals known familiarly as "borers" and "drummers." These persons, as is generally understood, make it their business to seek out customers for the houses with which they are connected, and by means of tactics peculiar with themselves strive to secure for their employers the patronage of the buyers thus sought. The system, when first introduced, was not a little reviled by houses that were opposed to what they conceived to be an illegitimate mode of doing business, but the habit has now become so general that

we suppose there are but few of our dry goods jobbing houses, or other establishments in the Southern and Western trade, that do not employ "drummers."

We do not wish to be understood as offering any objection to a house seeking out customers by these means, or to its inducing them to purchase goods, either by the superior quality of their stock or by the favorable terms upon which they are willing to sell. This is obtaining patronage solely on their own merits, and is, we conceive, as fair and legitimate a transaction as if the buyer had gone voluntarily to the store of the seller, and made his purchase on the faith of an advertisement in the columns of a newspaper.

But, unfortunately, unprincipled men, in their over-zeal for profit, and in their anxiety to secure the patronage they covet, have recourse to expedients that are always mean and ungenerous, and not unfrequently absolutely criminal. Many of the greedy individuals strive to grasp at every advantage for themselves, and hesitate at no means, however unfair, which will aid in the accomplishment of their selfish and illiberal object. Persons not familiar with the trickery of these knaves would suppose that after a Southern or Western dealer had purchased his goods, he would be free from the machinations of the dishonest drummer; but this is not the case. Either to gratify the malevolence of the borer's heart, or to secure a customer on the next semi-annual visit of the latter to the city, the knave will make inquiry of his intended dupe concerning his purchases, and the houses from which they were made; a peculiar smile or a shrug of the shoulders at the recital will excite the fears and doubts of the merchant, and he naturally urges the drummers to explain their meaning; the latter demurs and pretends to scruples about exposing people, &c., but finally, after getting his victim ready for the snare, he binds him to say nothing about what he is going to communicate; and then, in a pretended spirit of friendly confidence, the mind of the unsuspecting merchant is poisoned by the drummer spinning out a tissue of lies, intended for the double purpose of making the purchaser dissatisfied, and of inflicting an injury on a rival establishment. The house, the unprincipled slanderer says, is in the habit of making up for low prices by light weight and short measure; their customers, he intimates, buy one article and receive another—and so on, through the entire catalogue of villanies, which are the coinings of the scoundrel's own brain, and which *proves his own inclination to do business in the precise manner he pretends to denounce, should opportunity offer.*

The dishonest borer, whether in the position of principal or employee, who thus seeks to defame our best business houses for the purpose of profiting by an unfair and dishonest competition, inflicts a serious injury upon the mercantile community in which he lives by his treasonable denunciations of really high-toned and respectable establishments.

The knave at times pursues a different course, knowing that his dupe has made all his purchases, and pretending to be ignorant of the fact, he will offer, on behalf of the house he represents, to sell goods at a much less price than that paid by the merchant, and at a rate in reality much lower than they could be sold without loss. This plan often has its desired effect, and the merchant returns home dissatisfied with his purchases, and the house from which they were made.

A plan sometimes adopted by the dishonorable agent, is to endeavor to array the feelings and prejudices of new buyers against certain houses, by alleging that they are severe upon their customers in the collection of their bills. There are a

variety of other schemes resorted to for the purpose of alarming timid credit buyers.

There are, of course, different degrees of proficiency among these Iagos of trade; some bunglingly proceed to boldly lie away the credit of our best houses, while others saying nothing openly, will intimate much; they make up in inuendo for what they lack in bluntness, and insidiously—

“Convey a libel in a frown,
Or wink a reputation down.”

We have no charitable considerations for this class of rogues, and whether they are bold or sneaking in their villanous machinations, we consider the penitentiary their appropriate destination.

We should advise all merchants for their own security to shun these graceless rogues, and the houses which employ *slanderers*, as dangerous. The longer the knaves practice the trade of lying and stealing the good names of reputable houses, the more dangerous they become from the proficiency they acquire, until they run their career, and their misdeeds redound to their own discredit and ruin.

There are several classes of drummers—local drummers—traveling drummers—special drummers, *i. e.*, those employed by a single establishment—and general drummers or agents, who are employed by several houses in different branches of trade, and who receive a commission on all the sales they effect. When a country merchant visits the city for the first time for the purpose of making purchases, he is often pounced on by one of the dishonest class before described, as a rich prize. The houses who have the harpy in pay are eulogized, while all competitors are recklessly slandered; ingeniously concocted stories of fraud and dishonesty, or of ill credit and inability to purchase their stock on favorable terms, are told of rival houses, and if the stranger is of a credulous disposition, he is induced to suspect that there are no honest and honorable houses in town, except those with which our borer is connected. Sometimes, after much trouble and anxiety expended in getting the customer in proper train for the operations of the drummer, the former will show signs of “kicking in the traces,” and of overturning the deep-laid plans of the schemer. In such cases a third party is called in, an individual familiarly known and aptly enough called a “killer,” whose business it is to “kill off” business for houses not paying him a salary for his dirty services. These two worthies, by acting in conjunction, frequently succeed in their iniquitous designs; and as the houses they slander are our best mercantile establishments, the consequences to the business reputation of the city may readily be conceived. These things effect their own cure in their good time, and the lying stories of the slanderers redound to their own and their employer’s discredit.

CALCUTTA TRADE OF BOSTON.

According to a well-informed writer in the Boston *Traveler*, the Calcutta trade has attained an importance at the present time which was little dreamed of by the pioneer houses in the business. Within the memory of the writer, the trade was carried on by a few houses at Boston and Salem, in small ships and brigs of two to three hundred tons burden! These ships brought assorted cargoes of various kinds of goods, but not great quantities of the heavier kinds of merchandise, such as linseed, saltpeter, hides, hemp, &c. Since that time, and especially within

the last few years, this trade has increased with great rapidity, and has become one of the largest branches of business pursued from this port. The importations of linseed at Boston are enormous, and almost rival in quantity those of Indian corn. During the year ending September 1st, 1854, nearly nine hundred thousand bushels were imported into Boston. There were also brought from Calcutta 238,000 gunny-bags, 20,000 bales of gunny-bags, 120,000 bags of saltpeter, 10,000 bales of hides, &c., and vast quantities of other goods. The importations this year will probably greatly exceed those of any previous season, as we have a constant fleet of ships arriving from the East Indies, with enormous cargoes in comparison with those of former years. At the last accounts some twenty-five ships, mostly owned in New England, were loading at Calcutta for London. The American trade with Calcutta is almost entirely from this port, save now and then a cargo to New York and Philadelphia.

COMMERCE AND NAVIGATION OF THE LAKES.

The magnitude of our lake Commerce, says our cotemporary of the *Union*, giving employment to thousands of men and millions of money, while it affords an unfailing source of true pride at home and an increasing wonder abroad, has also drawn public attention in a direction which we agree with the *Union* in trusting will be attended with the most advantageous results. The loss of life and property on these inland seas is enormous. In the recent report of the grand jury of the United States Court of the Northern District of New York, we find the following passage :—

“ We have examined a large number of gentlemen engaged in the Commerce of the lakes, and those whose occupation and business enable them to speak intelligently upon the questions submitted to our consideration, from which it appears that the increasing Commerce of the lakes has produced an increased demand for vessels and seamen, while the supply of competent and worthy men has been, for a few years past, diminishing. A large number of the best men are constantly drawn into Australia and California, leaving the lake service to be supplied by others, to say nothing of a want of other qualifications.

“ It is also very apparent that, with the increase of Commerce and the demand for a larger class of vessels, the number of qualified seamen has not been increased, nor has that kind of discipline been enforced by the masters of said vessels so important to the security of property and life.

“ It has been made to appear that the overloading of vessels is a prevailing practice, and one which should be suppressed by a special enactment.

“ The temptation to overload is very great when freights are high, and equally so when low ; in the one case to increase the gain and in the other to diminish the loss. The inexperience of seamen, their negligence and inattention to duty, and being overworked and underpaid, when competent and deserving, have had a ruinous effect upon the service.”

The statutes are then examined, and it is shown that the United States laws are not complied with as to lights, &c. :—

“ The frequent loss of propellers and sail vessels is caused, first, by *overloading*, making the vessel unmanageable in a storm ; second, by the reckless crowding of sail and steam ; and third, by the want of a proper number of seamen to manage the larger and heavy sails. Some more stringent regulations seem to be required in relation to the number of seamen each craft shall have, their ability and qualifications, and the enforcement of the statutory regulations in regard to lights and watch to be kept at night, and the cargo to be taken on board.

“ We beg leave further to state that the insecure condition of the harbors along

the lake coast, which are all obstructed by sand-bars, and in many cases by dilapidated and unfinished piers and outworks, is a very prominent cause of disasters upon the lakes; that very few of them have capacity or depth of water for the vessels now navigating the lakes. The grand jury, therefore, call the attention of the public to the necessity of some immediate action thereon."

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**"DON'T BELIEVE IN ADVERTISING."**

The Philadelphia *Merchant*, discoursing in its usual piquant manner of some business men in that city—and they may be found in every mart of industry and trade—who "don't believe in advertising," clearly and conclusively shows that they practice to a greater or less degree what they profess not to believe in. We quote below what our cotemporary of the *Merchant* says on this head, for the especial benefit of sellers and buyers, and our friends of the newspaper press who mainly depend upon their advertising patronage—if that can be called patronage which renders an equivalent for its services. The editor and proprietor of the *Merchants' Magazine* will not, we trust, be regarded as speaking from interested motives, as advertising is of very little consequence, our chief reliance for support resting upon our sales and our list of subscribers. But hear what the *Merchant* says:—

"In the first place, you do not understand this matter of advertising half so well as you are pleased to think you do. What do you suppose is implied by advertising? Simply to insert your card in a newspaper? So you say. But anything and everything you do to make your business known to the public is an advertisement. Your very location on a business street—your store, your signs, the display of goods on shelves, in the windows, on the counters—all serve as advertisements. They are the principal aids of your trade. You desire to be known—procure large, conspicuous buildings, put out handsome, attractive signs; request your friends to speak a good word for you, and in every possible way, by management, personal influence, and outside show, thrust yourself upon the attention of purchasers.

"Now what do all these things mean? What is it, in fact, but a system of advertising? Most positively, therefore, you do believe in advertising. You may not understand and properly appreciate newspaper advertising, but you do, nevertheless, advertise.

"Why, my dear sir, in this age of competition, you could do no business without adopting some system of introducing yourself to purchasers. The merchant who supposes that he ought, without some kind of advertising, to be known to all dealers, that he has the best goods and is most worthy of patronage, and that all men should search for him whether they had ever heard of him or not, must be set down as possessed of one quality in a remarkable degree—that of *stupidity*.

"If the demand was greater than the supply—if there were thousands of buyers constantly in market waiting to be supplied by an insufficient number of stores, and a meager assortment of goods—then there might be some sense in a man saying, 'I don't believe in advertising,' and some excuse for keeping store in a garret, down cellar, or in any out-of-the-way place! In such case any *old fogey* might possibly thrive without advertising; but these ancient-time men should remember that Philadelphia has grown to be something more than a country village, containing only a blacksmith shop, post-office store, and a one-horse tavern!

"In all truth and soberness of speech, we may say that the circumstances of our present business would absolutely compel wholesale dealers to solicit trade. The supply of goods of every variety is abundant, in our Eastern marts, for the wants of our whole country—the capital invested in trade is immense, and the number of people engaged in business so great that competition in every branch of trade is inevitable. All are anxious to sell, of course—to secure and retain good customers. But how is this to be done? Only by the most persevering efforts, and

by the most liberal system of advertising. A large store well stocked with goods, although essential, is not alone sufficient to secure success. Trade must be solicited; personal applications must be made, and your cards of invitation in commercial journals must be sent out to the counting-rooms and homes of country merchants.

"Don't believe in advertising! But your neighbor does, and by his liberality in this respect, he induces hundreds of dealers to come to this city who would otherwise deal in another city. Your neighbor thus helps to build up the general trade of the city, and indirectly increases your business. You don't believe in advertising, but are willing enough to receive the benefit of the system so long as the expense falls upon another! We know some such men—floating icebergs—who are moved along by the current of a more genial liberality which pervades and sustains all business communities."

#### "THE POWER OF INTEGRITY."

We published in the *Merchants' Magazine* for June, 1855, a sketch of the life of PETER C. BROOKS, from the pen of that accomplished statesman and scholar, the Hon. EDWARD EVERETT, and we have since noticed with pleasure the comments it has elicited from our cotemporaries of the press in our own and other lands. The *Philadelphia Merchant* thus illustrates, by a brief abstract from the memoir of Mr. Brooks, in the *Magazine*, the "power of integrity:"—

When, from a balcony that overlooked the tumultuous populace of Paris in 1848, Lamartine introduced the venerable De la Eue to the multitude, he said, "Listen, citizens! it is sixty years of a pure life that is about to address you." His rising was like that of the full moon on the dark waters, and every soul felt his influence as each wave is tipped with the radiance of the moonlight. It was the power of integrity—the potential influence of a man who had been a consistent republican, and who, by obedience to the great laws of justice and truth, had proved himself worthy of being heard in an hour of peril.

But to impress the populace is not always the greatest evidence of the power of integrity, for there are other occasions when the elements to be impressed are of a less passionate nature. Such an instance is given in the late memoir of one of the truest "Boston merchants," Peter C. Brooks, by his son-in-law, Hon. Edward Everett, which we find in Hunt's *Merchants' Magazine* for June, 1855. It seems that at the death of a confidential partner of Mr. Brooks, a final settlement in full was made with the administrators, by Mr. Brooks paying \$60,000. This was in 1808; but in 1829, an action at law was brought against Mr. Brooks to set aside this settlement, on the ground that important items had been omitted in the summing up of accounts—nearly \$100,000 being claimed by the parties who instituted the suit. When the case was tried, William Wirt, then in the zenith of his fame, was called to Boston in behalf of the plaintiffs, to combat the power of Daniel Webster, as Wirt himself wrote, "on his own arena." Webster, in a speech of six hours, made a grand and splendid effort; and Wirt acknowledged that he never went to a court, as he did the next day, with such a sinking heart. But he did mightily, and never satisfied himself better than on that occasion. The impression made by both speakers was powerful, and says Mr. Everett, "The most arid details of account, and the abstrusest doctrines of equity, were clothed by them with living interest." The court-room was densely crowded, and after the close of the argument of Mr. Webster, Mr. Brooks himself obtained permission to address a few words to the court in explanation. There he stood, at the age of sixty-two, in the dignifying consciousness of stainless integrity. By his side lay the old account-books, drawn from an obscurity of thirty years, and which the court pronounced the most perfect set of books that had ever been brought into their presence—the penmanship as plain as print, and order and exactness evinced on every page. Laying his hand on those old account-books, Mr. Brooks stood up before the court, and, with a voice slightly tremulous, he uttered, in the simple language of plain truth, a few sentences of explanation, which had great weight with

all who heard him. "The transparent clearness," says Mr. Everett, "the simplicity, the unmistakable air of conscious integrity with which he briefly re-stated the turning points of the case, produced an effect on the minds of those who heard him beyond that of the highest professional power and skill."

The court decided that no evidence at all had been given of any fraud, nor even of the least impropriety, on the part of Mr. Brooks, and the only item allowed to the plaintiffs was one of \$2,358, Mr. Brooks having from the first agitation of the claim avowed his readiness to meet any such error, notwithstanding the closing of the account in full—a settlement which was intended to cover the possibility of any such error. The suit terminated to Mr. Brooks's "entire satisfaction," as he wrote in his journal; and Mr. Wirt recorded in a letter, that when he had finished, Mr. Brooks came to him, took his hand at the bar, and spoke in the kindest terms, expressing his high satisfaction at Mr. Wirt's demeanor toward him during the trial.

Such is the nobility of Conscious Integrity. Such a man as Mr. Brooks needs no patent from royalty.

"For the rank is but the guinea's stamp,  
The man's the gold for all that."

No man, no assemblage of men, can throw off the power that passes upon them when the integrity—the pure life of sixty years appears before them. It is the shield of many a good cause. It is the impregnable defense of many a perilled fortune.

#### THE GROWTH OF COMMERCIAL CITIES.

BALTIMORE AND CHARLESTON.

The *Commercial Bulletin* of New Orleans thus compares the progress and present condition of these two cities:—

"At the beginning of the present century the population of these two cities was about equal. Then Charleston enjoyed a far more valuable export trade; she had a larger and more extensive Commerce, and was surrounded by a larger amount of improved land, capable of producing crops the most important in the world. She was ahead of Baltimore. In 1850, Baltimore had a population of 180,000, while Charleston numbered but 43,000, and the prosperity, the Commerce and tonnage, bore the same ratio of increase to the population. The cause of this wonderful change is simply, that while Charleston depended upon 'great staple' products and commission merchants, (which alone can never make or support a city,) Baltimore encouraged and established the mechanic, artisan, and handicraftsman—thus making a home market for the products of her soil—giving occupants for her dwellings and stores, and filling pockets to aid in paying taxes. In Baltimore can be seen on every hand the smoke issuing from the chimney-stack of the manufacturer and the artisan. There you will find extensive ship-yards, where they build the finest vessels in the world, and own them, too. Not only deriving the benefit of a permanent mechanical population that constructs them, but reaping also the advantages of manning and victualing these vessels, and receiving the returns from freight earned. One city has relied on great agricultural advantages and commission merchants; the other has created her present prosperity, and sustained her advance in every respect."

#### COFFEE LEAF AS A BEVERAGE.

Why do we use the berries or beans of coffee for making a drinking beverage, while we only use the leaves of the tea plant? In Sumatra, prepared coffee leaves, as stated in Professor Johnston's "Chemistry of Common Life," is the only beverage of the people. A Mr. Ward, who resided in that country for a number of years, states that with "a little boiled rice and an infusion of the coffee leaf, a man will support the labors of the rice field for days and weeks successively, up



to the knees in mud, under a burning sun or drenching rain." He states that he was induced to adopt it as his own daily beverage, and his practice was to take two cups of a strong infusion of it with milk in the evening, as a restorative after the business of the day. He found immediate relief from hunger and fatigue by its use. His bodily strength increased, and the mind was left clear and active. The natives of Sumatra prefer the leaf to the berry—they believe it is more nutritious, and they do not plant it for the bean, as is done in Brazil and Java. If the leaf of the coffee plant is so excellent, let some of our merchants inspect some of it, and give it at least a fair trial.

#### HOW TEA IS ADULTERATED.

A London paper, giving an account of the manner in which tea is adulterated after its importation, furnishes the following information of the manner in which the trade is carried on in China:—

The dishonesty of adulterating tea is not, however, confined to this country. It often undergoes a strange process of transmutation before it reaches the hands of the English dealer. The Chinese are not at all behind us in practices of dishonesty, and the genuine and fraudulent tea trades flourish in China with almost equal vigor. The people of that country have long enjoyed an unenviable pre-eminence for their success in ingenious deceptions. Recent travelers have confirmed the well-known testimony of Sir Francis Davis, in reference to the extensive exportation of adulterated teas by the natives. He speaks of a regular manufactory for the production of spurious green teas, which, with the most daring effrontery, has been erected exactly opposite the European factories at Canton, on the other side of the river. He naturally found some difficulty in procuring admission within its precincts, but his object was at length effected through the influence of a Hong Kong merchant, and the scene is thus described:—"In the first place, large quantities of black tea, which had been damaged by the floods of the previous autumn, were seen drying in baskets, placed over hot pans of charcoal. The dried leaves were then transferred, in portions of a few pounds each, to a number of cast-iron pans, which are placed over furnaces. They were next stirred rapidly round with the hand by a workman, who had previously added a small quantity of turmeric, which imparted a yellowish tinge to the mixture. In order to convert this into a green hue, the color so much desired, some lumps of Prussian blue and gypsum were added in such proportions as reduced the dark blue to a light shade, of which a small teaspoonfull was added to the yellowish leaves. These were then stirred before the fire until the tea had taken the 'fine bloom' color of hyson, with very much the same scent. The transformed leaves were then picked, sifted, chopped small, and supplied to the merchants as excellent young hyson."

#### THE VICTORIA DOCK, LONDON.

The spacious docks formed by the Victoria Dock Company on the western portion of Plaistow Marshes, near Blackwall, London, were publicly opened November 26th, for the reception of shipping. The principal basin in the center is very nearly 100 acres of water, with five jetties on the north side, each 550 feet in length, on which are built substantial warehouses for the stowing of goods, 500 feet long by 80 broad. Connected with this dock is a tidal basin containing upwards of 16 acres, the depth of which varies from 27 feet 4 inches to 25 feet 8 inches. The entrance lock is 325 feet long by 80 feet wide, with a depth of water on the outer sill of 28 feet at Trinity high water, and of 10 feet at Trinity low water. The south, or river frontage of the inner basin, is one mile in length, and is intended for timber, &c.



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 THE BOOK TRADE.
 

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- 1.—*Archy Moore, the White Slave; or Memoirs of a Fugitive.* With a new Introduction, prepared for this edition. By RICHARD HILDRETH, author of "Despotism in America," "Theory of Politics," "History of the United States," "Japan as It Was and Is," etc. 12mo., pp. 408. New York: Miller, Orton & Mulligan.

The author of this volume, some twenty years ago, passed a considerable period at the South, in a new State, and on a plantation occupied by a family from Virginia. The book was originally published in 1836 in two duodecimo volumes, with the title of the "White Slave, or Memoirs of Archy Moore." The first part of the book, as "far as the thirty-seventh chapter, with which the story originally terminated, was written on a plantation, and in the midst of scenes some of which suggested parts of the narrative." The author's education and tendencies, we scarcely need say, are anti-slavery. The work was very generally reviewed in the leading journals in the United States, and in several London periodicals, the reviewers eulogizing or denouncing, according to their prejudices or predilections. The Boston *Atlas*, at the time, pronounced it "the work of a man of singular strength and power of mind," but could not "too much deprecate its publication." Mrs. Child, the well-known authoress, pronounced it a "most wonderful work."

- 2.—*America: a Sketch of the Political, Social, and Religious Character of the United States of North America.* In Two Lectures. Delivered at Berlin, with a Report, read before the German Church Diet at Frankfort-on-the-Main, September, 1854. By Dr. PHILIP SCHAFF. 12mo., pp. 291. New York: Charles Scribner.

A translation from the German, divided into three parts. The first is devoted to a consideration of the importance, political system, national character, culture, literature, and religion of the United States. The second to the character of the different sects of Christians in this country; and the third and last relating to Germany and America. In this Dr. Schaff refers to the signification of North America for the future development of the kingdom of God, showing also the position and work of the German Evangelical Church in America, and the duty of the same church in Germany towards her daughter in the United States. The writer advances the very natural and philosophical idea, that the realism and practical activity of the Anglo-American may stimulate and improve the German as much as the idealism and science of the German may improve the American.

- 3.—*The Old Homestead.* By MRS. ANN S. STEPHENS, author of "Fashion and Famine." 12mo., pp. 435. New York: Bunce & Brothers.

Mrs. Stephens's fame as a novelist, were it to rest only on her "Fashion and Famine," is established beyond peradventure. The success of that work at home and abroad, entitles our fair countrywoman to all the laurels she has won, and wears with true womanly bearing. It attained, as we are creditably informed, in three months, a circulation of forty thousand copies, and was republished in Leipzig, Vienna, St. Petersburg, and in several rival editions in London. "The Old Homestead" is regarded by some as a better book than "Fashion and Famine." We predict for it a wider circulation, and a popularity equally great.

- 4.—*A Basket of Chips.* By JOHN BROUGHAM. 12mo., pp. 408. New York: Bunce & Brothers.

Mr. Brougham's "Basket of Chips" is not as dry and unpromising as the uninitiated in the "good things" set before the reader may anticipate. The tales and sketches contained in this volume, although they are, as the author modestly says, but "the sawdust and shavings accumulated during intervals of more laborious carpentering," are happily conceived and cleverly executed. It is, on the whole, an exceedingly interesting and readable book.

- 5.—*The Life of Sir William Pepperrill, Bart.*, the only Native of New England who was created a Baronet during our Connection with the Mother Country. By USHER PARSONS. 12mo., pp. 352. Boston: Little, Brown & Co.

Sir William Pepperrill was born in 1696. The siege and reduction of Louisburg, the greatest warlike enterprise in colonial history, and the crowning event in Pepperrill's life, are circumstances calculated to impart to the present memoir more than ordinary value and interest. No biography has before been written, and the historical student is under great obligation to the pains-taking and indefatigable author for a detailed account of the life of the renowned "hero of Louisburg." This Mr. Parsons has given by spreading before the reader the authentic documents, written at the time and on the spot, by Sir William and other chief actors in the scene. For ten years preceding his expedition to Louisburg, Sir William was one of the principal merchants of the day, and his time was engrossed by the building of vessels, the planning of voyages to Europe and the islands of the Caribbean Sea, the erection of mills, and the purchase and sale of domestic and foreign productions. We regard the work as one of the most valuable contributions that has yet been made to our historical literature.

- 6.—*The Brief Remarker on the Ways of Man; or Compendious Dissertations* respecting Social and Domestic Relations and Concerns, and the Various Economy of Life. By EZRA SAMPSON. 12mo., pp. 460. New York: D. Appleton & Co.

This is a new edition of an old and very popular work. The author has long since passed away, but his son has judged wisely, and in the reproduction of a work almost out of print, laid the early admirers there that remain under great obligation. The one hundred and six essays, on as great a variety of topics, are replete with suggestive and careful thoughts, expressed in good, clear English. If this work had been written by an Englishman, the author would take a high rank among the British essayists, whose writings are, we are glad to learn, shortly to be republished by Little, Brown & Co., of Boston, in uniform style with the edition of the British poets, now in course of publication by the same enterprising house. The "Brief Remarker" of Mr. Sampson should be placed by the side of the British essayists in every well selected library.

- 7.—*Miscellaneous Essays and Reviews.* By ALBERT BARNES. 2 vols., 12mo. New York: Iverson & Phinney.

Dr. Barnes holds a high rank, if not the highest, among the orthodox scholars and divines in this country. He is a fine scholar, and a man of great industry, as his numerous contributions to our theological literature abundantly evince. The essays and reviews in these volumes, eighteen in number, were originally for the most part published in magazines and reviews, and were at the time favorably received. The author has lost his sight, but this collection of miscellanies has been revised and corrected with such care as he could bestow upon them by having them read to him. In the second volume there is a learned and elaborate article on the "Ancient Commerce of Western Asia," which will interest the thoughtful and intelligent readers of the *Merchants' Magazine*.

- 8.—*The Exile's Lay: Valedictory to the Land of his Birth, and Salutatory to that of his Adoption, and other Poems.* By the BORDER MINSTREL. 18mo., pp. 122. Boston: James French & Co.

The author of these poems, an exile from England, seems to possess an ardent love for the institutions of this country. Exposing the faults of England, he aims to foster in the minds of other Anglo-adopted citizens a feeling of duty towards the country of their birth. Some of the shorter poems are not without merit, and the Exile's Lay has passages of considerable power and beauty.

- 9.—*You Know When; or Our School at Peneville.* By CHARLES E. HARTSHORN. 18mo., pp. 144. Boston: James French & Co.

A story that will bring to mind the early reminiscences of school days, and be read with profit and pleasure by young and old, grave and gay.

- 10.—*Guy Rivers. A Tale of Georgia.* By WILLIAM GILMORE SIMMS, Esq., author of the "Yemassee," the "Partisan," "Mellichampe," "Katherine Walton," the "Scout," "Woodcroft," &c. 12mo., pp. 503. New York: J. S. Redfield.
- 11.—*Richard Hurdiss. A Tale of Alabama.* By WILLIAM GILMORE SIMMS. 12mo., pp. 403. New York: J. S. Redfield.

The readers and admirers of our American literature, and we have one, that all considered, we need not be ashamed of, the taunting and oft-repeated sneer of the *Edinburg Review*, uttered some years since, to the contrary notwithstanding. No writer of fiction, now living within our borders, has done more to give tone and character to a purely American literature than William Gilmore Simms. Our limits do not admit of entering into a critical estimate of the two productions before us. They were written some eighteen years since, but have been revised by the author, still in the manhood and vigor of his faculties, physical and mental, and are now given to the public in a uniform and handsome edition, in connection with his other works. We prize them as an almost indispensable addition to our library, and so will every American reader North or South.

- 12.—*The Progress of Religious Ideas through Successive Ages.* By L. MARIA CHILD. 3 vols., 8vo., pp. 437, 438. New York: C. S. Francis & Co.

This somewhat voluminous work is constituted mainly of a history of religious ideas, as they have been reflected in different ages from the ecclesiastical institutions of the various nations of the globe. No pains appear to have been spared in the consultation of authorities for the facts which are recorded, a list of the works referred to being placed in the concluding volume. It may be deemed in fact a valuable and labored treatise upon theological history, so far as it has been exhibited by the opinions and circumstances arising from the religious institutions of the various nations of the earth in former times, and it will be important as a work of reference as well as for the improvement of our modes of thought upon this subject. It will doubtless be regarded as adapted to the wants of the age, in which the various denominations recognizing the doctrines of Christianity, although divided by different modes of worship, are associated in their general influence by a bond of one common faith.

- 13.—*The Araucanians; or Notes of a Tour among the Indian Tribes of Southern Chili.* By EDMUND REUEL SMITH, of United States Naval Astronomical Expedition to Chili. New York: Harper & Brothers.

In 1849, the United States government authorized an expedition, under the command of Lieutenant James M. Gilliss, of the navy, for the purpose of making astronomical and other observations in Chili. Mr. Smith, the author of this volume, received an appointment from the Secretary of the Navy as a member of the expedition, and the results of his travels are embodied in these pages. After residing some time at Santiago, Mr. Gilliss tendered his resignation, and set out on a tour through the central and southern portions of Chili. He reached Concepcion, and subsequently started to visit the Araucanian Indians, who form the subject of this work. The information touching the manners, habits, customs, &c., of the Araucanian Indians forms the most interesting and attractive feature of the work, which is written in an easy and graceful style.

- 14.—*Cæsar's Commentaries on the Gallic and Civil Wars:* with the supplementary books attributed to Hirtius, including the Alexandrian, African, and Spanish Wars. 12mo., pp. 572. New York: Harper & Brothers.

The present work is believed to be the most complete translation of the ancient classic that has yet been presented to the public. The text which has been followed in the translation is that of Oudendorp, and the labors of subsequent critics have been employed in the completion of the work, which has been undertaken by Mr. W. A. DEWITTE, of Trinity College, Dublin, aided by Mr. W. S. BOHN. As the Commentaries of Cæsar constitute a standard volume of elementary education, they have been incorporated in the series of the Classical Library, which is in the progress of publication by the establishment of the Messrs. Harper and Brothers.



- 15.—*Village and Farm Cottages. The Requirements of American Village Houses Considered and Suggested. With Designs for such Houses of Moderate Cost. Illustrated with One Hundred Engravings.* By HENRY W. CLEAVELAND, WILLIAM BACKUS, and SAMUEL D. BACKUS. pp. 199. New York: D. Appleton & Co.

We have seldom seen a happy idea more happily carried out than in this elegant work, of which the beauty of the typography, and the spirit and finish of the vignettes and designs by Chapman, with which it is illustrated, make it an ornament to the library and center-table, and are in keeping with the truly artistic manner in which the subject is treated. This book will do for the architecture of our farm-houses and villages, and the suburban towns which are springing up in the neighborhood of all our large cities, what the writings of Downing and others are doing for American villas and country-seats. Their works are addressed mainly to the wealthy few; this book is designed to that happily large class in this country, the mechanics, the farmers, the residents of suburban towns, whom railroad and steamboat facilities enable to live in the country while they do business in the city, who are able to live in houses of their own and determined to own the houses they live in, with whom utility and convenience are the first requisites, yet who would have all the beauty in their houses which is compatible with these, the beauty at least of fitness, and simplicity, and the taste which forbids inappropriate ornament. Railroads and steamboats are converting the whole country into one great village. That the architectural taste which is to guide this movement should be pure and correct at the start, is obviously a matter of no little importance. We regard the present work as precisely of the kind needed for this purpose. It applies and extends the same rules of good taste and good architecture which govern the construction of the country-seats of the wealthy few to the houses of the million. We have risen from its perusal with the conviction that we have passed out of the era of monstrous ugliness in our domestic architecture—that the square packing-box has ceased to be its only model. In the first seven chapters we have as many essays, vigorously and clearly written, on the influence of the house on its occupants, the value of a permanent home, a house in the country, the village, choice of a lot, adoption of a plan, and principles applied to details. Their tone is elevated, and at the same time eminently practical and business-like. The work is minute in its details of cost, showing a careful consideration of the means and wants of the farmer and mechanic, and a full knowledge of the subject, and of the bearing of the rules of domestic architecture upon the circumstances of the country and the times. There are twenty-four designs of one-story cottages, cottages of one story and attic, hill-side cottages, houses of two stories, farm-houses, and double-cottages, accompanied with ground-plans. In the text, the features of each are carefully pointed out, disadvantages as well as advantages, and estimates of cost are given, ranging from \$570 to \$2,700. The concluding chapters treat of the interiors of houses, construction, improvement of grounds, and the garden, and the book is written in a style of elegance as well as clearness, which makes it as pleasant reading for the general reader as useful for the professional.

- 16.—*Memoirs of Henry VIII. of England. With the Fortunes, Fates, and Characters of his Six Wives.* By WILLIAM HENRY HERBERT. 12mo. New York and Auburn: Miller, Orton & Mulligan. 1855.

The characters and fortunes of the wives of that eccentric monarch, whose policy in many respects seems entirely unjustifiable, are here delineated by an author who appears to have spared no pains to render his volume accurate and authoritative. He has consulted the contemporaneous records of the period, which have been preserved not only in England, but also in Spain, Italy, and France, and he has sought, while confining himself to the truth of history, to give additional interest to his subject by the particular manner in which it is treated. Additional matter has been disinterred from the dusty memorials of the past, and the entire volume may be deemed a well composed work, which is made more valuable by the very finished engraved illustrations with which it is embellished, the whole throwing light upon an important epoch in English history. The portraits may well compare with those in Agnes Strickland's more voluminous work.



- 17.—*The Lives of the British Historians.* By EUGENE LAWRENCE. 2 volumes. New York: Charles Scribner.

"The Historians," says the author of the present work, "as a class, have usually been grave, wise, prudent, and virtuous men; some of them, like Clarendon or Burnet, have taken a large share in the politics of their age, and have left the impress of their peculiar opinions upon the politics of their country." He remarks, moreover, that "our greatest writers are historians," and he has accordingly assumed the task of portraying the lives of eminent historical writers who had previously possessed no biographer. Accordingly he has presented us with biographical sketches, which are doubtless accurate and faithful, of Sir Walter Raleigh, Camden, Hyde the Earl of Clarendon, Burnet, Lyttleton, Robertson, Hume, Gibbon, and all the leading historical writers of a former age, and he proposes to continue the series down to the period of Arnold. The plan of the work involves the narration of events of a general character, bearing upon the condition of states and kingdoms, and it certainly may be regarded itself as a most valuable contribution to historical literature, marked by a style clear and classical.

- 18.—*Christian Theism; the Testimony of Reason and Revelation to the Existence and Character of the Supreme Being.* By ROBERT ANCHOR THOMPSON, M. A. 12mo., pp. 477. New York: Harper & Brothers.

The treatise, whose title we have quoted, obtained the first prize, granted by the will of an eminent merchant of England. It is a philosophical and profound essay, arguing the existence of a God, not only from the order of revelation, but also from the general character and endowments of the human mind. A part of the volume is devoted to the discussion of certain general theological points, necessarily springing from the subject, and the volume constitutes an able contribution to theological science, scarcely requiring any commendation from the periodical press, and an appropriate sequel to the masterly treatises of archdeacon Paley, which, it is well known, now form a standard text-book of instruction in our universities.

- 19.—*Scenes in the Practice of a New York Surgeon.* By EDWARD H. DIXON, M. D. New York: De Witt & Davenport.

The experience of a surgeon in the city of New York would naturally throw the practitioner into a peculiar train of circumstances, leading to professional observations of value, and originate suggestions of importance, not only to the physician, but also to that large class of individuals who are benefited by his advice. Those sketches which are here given of medical practice, as well as the narration of interesting incidents growing out of it, appear to be imbued with a proper spirit, while the advice which is presented relating to the laws of health, is doubtless based upon principle and benevolence.

- 20.—*Border Beagles. A Tale of Mississippi.* By W. GILMORE SIMMS. 12mo., pp. 495. New York: J. S. Redfield.

Mr. Simms, to whom the nation has been indebted for numerous border romances of the South, as well as other works, both in prose and poetry, has here presented us with another novel in his characteristic vein. It will tend to add to his reputation among those who are especially interested in the localities where the scenes of the romances are laid, and the class of character which is depicted, and will be read with interest, not only by the residents of the South and South-west, but by those of other sections of the country.

- 21.—*Romantic Incidents in the Lives of the Queens of England.* By J. P. SMITH, Esq. 12mo., pp. 348. New York: Garrett & Co.

Some of the more prominent and striking facts in English history associated with the lives of the queens of England, are here portrayed in a familiar and interesting manner. "In painting the literary portraits of these illustrious ladies," says the author in his preface, "we shall adhere with scrupulous fidelity to history;" and the pictorial views tend to illustrate the text, which is written in a style approaching in some respects to the dramatic.

- 22.—*The Voice to America; or the Model Republic, its Glory or its Fall, with a Review of the Causes of the Decline and Failure of the Republics of South America, Mexico, and of the Old World, applied to the Present Crisis in the United States.* 12mo., pp. 404. New York: Edward Walker.

The material growth of the territory within the jurisdiction of the United States has probably been as rapid, if not more so, than that of any other nation of ancient or modern times. The proximate cause, doubtless, is the fact that we possess a vast domain, abounding most eminently with all the resources of national wealth, and that our own epoch has exhibited the discovery of a new world, to which immigration has been accelerated from the narrow and more densely settled territories of the European governments. Moreover, the land, of almost unexampled fertility, has been offered by the political policy of the country at a cheap rate, thus inviting cultivation, improvement, and settlement. The present volume contains a general view of the peculiar local circumstances which mark the condition of our country, associated with the character of its population, the consequences of its foreign immigration, its political structure, its literature, the state of the arts, mercantile enterprise, and the particular local facts which distinguish us from other nations, together with a historical view of past and present governments, which is calculated to throw some light upon the condition of our own. We learn that its several parts were written by different individuals, but it preserves unity of purpose and plan in the general scope of its object.

- 23.—*The Skeptical Era in Modern History; or the Infidelity of the Eighteenth Century the Product of Spiritual despotism.* By T. M. POSE. 12mo., pp. 264. New York: Charles Scribner.

The alleged defection of a portion of public opinion from the substantive truths of Christianity, and its lapse into something like skeptical belief during the progress of the eighteenth century, are here portrayed, and the causes are attempted to be accurately investigated and described. A part of the work is devoted to a consideration of the state of the world during the time that the lapse commenced, and also the period which preceded the "revolution in philosophy encouraged by Bacon and Des Cartes in physics and metaphysics, and by Luther in the realm of religion." A survey is likewise taken of the ecclesiastical policy of foreign States, and the consequences which it has produced. It is here alleged that the origin of this defection has been spiritual despotism, and that France has been one of the points of its influence. It appears to be a work of labor and research which well merits a perusal.

- 24.—*The Life and Death of Lord Edward Fitzgerald.* By THOMAS MOORE. Revised from the Third London Edition. 12mo., pp. 312. New York: J. T. Haverty.

This is an American edition of a well-known English work, describing the career of Lord Fitzgerald, of whom it is remarked that he was connected with a race that has been identified most prominently with the political destinies of Ireland. The prominent incidents of his life are doubtless faithfully portrayed by one of the most brilliant of the British poets, while the appendix is enriched with cotemporaneous correspondence, throwing light upon the political history of that period.

- 25.—*The New and Comprehensive French Instructor.* Based upon an Original and Philosophical Method applicable to the Study of all Languages. By STEPHEN PEARL ANDREWS and GEORGE BATCHELOR. 12mo., pp. 469. New York: D. Appleton & Co.

The present volume comprises one of the class of improved works which has of late years been published, designed for the acquisition of foreign languages. It contains an introduction explaining the method which is pursued in the work, and also a treatise upon French pronunciation. As an elementary text-book upon education in this department of instruction, it will doubtless prove highly valuable.